

Postponing payment in monetary exchange transactions

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بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

In the name of Allaah, the Most Merciful, the Bestower of Mercy

Question: Is it permissible to deal with some clients in exchanging money when they give me 1000 DA, while I have only 750 DA at that moment, accordingly the client says: "Give me the sum that you have, and I will come back later to take the rest". So, is this kind of dealing permissible? And may Allaah reward you.

Answer: All praise is due to Allaah, the Lord of the Worlds. Peace and blessing be upon whom Allaah sent as a mercy to the Worlds, upon his Family, his Companions and his Brothers until the Day of Resurrection:

Receiving a part of the sum and delaying the rest after leaving each other –even for a short period- is religiously not permissible, because of the lack of the mutual payment during the contract meeting which is a prerequisite condition in the process of exchange. Breaching this condition renders the contract usurious like the forbidden usury sales, according to his saying صَلَّى اللهُ عَلَيْهِ وَآلِهِ وَسَلَّمَ: "**Do not sell [gold or silver] that is not present at the moment of exchange for [gold or silver] that is present.**"¹, and his saying صَلَّى اللهُ عَلَيْهِ وَآلِهِ وَسَلَّمَ: "...like for the like and equal for equal, payment being made hand to hand. If these classes differ, then sell as you wish if payment is made hand to hand"². The Prophet صَلَّى اللهُ عَلَيْهِ وَآلِهِ وَسَلَّمَ said also: "**The selling of gold for gold is Ribaa (usury) except if the exchange is from hand to hand and equal in amount**"³. Therefore, it is not permissible for the two exchange parties to leave each other unless after each one has received the exchanged sum in a complete amount.

The perfect knowledge belongs to Allaah عَزَّ وَجَلَّ; and our last prayer is all the praises and thanks are to Allaah, the Lord of the Worlds, and prayers of Allaah are to Muhammad and his Family, Companions and Brothers until the Day of Resurrection.

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¹ Reported by Al-Bukhaaree (1/517) (2177) and by Muslim (2/743) (1584) from the hadeeth of Aboo Sa'eed Al-Khudree رضي الله عنه.

² Reported by Muslim (2/745) (1587) from the hadeeth of 'Ubaada Ibn As-Saamit رضي الله عنه.

³ Reported by Al-Bukhaaree (1/509) (2134) from the hadeeth of 'Umar Ibn Al-Khattaab رضي الله عنه. It is also reported by Muslim (2/744) (1586) in this wording: "Exchange of silver for gold is usury; except when (it is exchanged) on the spot".