



The first question of Fatwa no. 3211

Q 1: Some wholesalers deal in gold in the following two ways; in cash or on credit, for example, a person pays the value after one week or more. It is worth mentioning here that the price is the same whether in cash or on credit. What is the ruling on this transaction?

A: If the case is as you have mentioned; that paying the value of the gold is after a period of concluding the sale contract, then this is not permissible if the deferred value is gold or silver, or any other thing of the same value such as banknotes. This is a form of Riba Al-Nasi'ah (usury of delay, conditional excess for delay of payment). However, if the value is of another kind such as wheat, cloth, iron or the like, it is permissible.

May Allah grant us success! May peace and blessings be upon our Prophet Muhammad, his family and Companions!

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