



Q 3: We reserve the amount of gold we want to buy by phone. We phone the dealer to ask about the price of the gold and reserve the required amount when the price is suitable for us. We later give him the money and take the gold hand to hand. We may be late in delivery and receipt for several days. What is the ruling on this act?

A: Sale is not completed until compensation is paid and the transaction is completed in one session.

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As to the reservation, it counts as just a promise not a sale. Accordingly, it can not be relied on. The maker of the reservation is not entitled to possess, dispose of or claim to take the commodity he reserves.

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