



The thirteenth question of Fatwa no. 6337

Q 13: A man buys a commodity through reserving it at a certain price like a fridge for example, with the view to sell it later at a higher price. Is it permissible for him to do so? What is the ruling on the so-called 'black market'?

A: It is not permissible for a Muslim to sell a commodity which he has bought if he does not possess or hold it. When the person owns the commodity, it is permissible for him to sell it even if he sells it at a higher price than the price at which he bought it; and whether or not he bought it in cash or on credit. The ruling on the black market is similar to other dealings. If the conditions of a valid sale are applied to black-market dealings, the sale is permissible, otherwise, it is not.

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

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