

IN THE NAME OF ALLAH, THE ALL-MERCIFUL, THE MOST MERCIFUL

All praise be to Allah, the Lord of all the worlds, and blessings and peace be upon our master, Muhammad, and his household and all his companions

Preface

The purpose of this standard is to explain the Shari'ah rulings relating to trading in currencies, as well as the conditions and precepts laid down by the Shari'ah as to what is permissible in currency trading and what is not. The standard also explains some of the practices being applied by Islamic financial Institutions.⁽¹⁾

(1) The word (Institution/Institutions) is used here to refer, in short, to Islamic financial institutions including Islamic Banks.