2711 - Transferring money from one currency to another

the question

What is the ruling on money which is transferred from one currency to another? For example, I am paid in Saudi riyals, and I transfer it to Sudanese riyals. One Saudi riyal is equal to three Sudanese riyals. Is this riba?

Detailed answer

Praise be to Allah.

It is permissible to change notes of one currency into notes of another currency, even if there is a difference in value, because they are of different types, such as the examples mentioned in the question. But this is subject to the condition that the exchange be completed in one sitting. Checks and money orders are counted as exchanges done in one sitting.

And Allah is the Source of strength. May Allah bless our Prophet Muhammad and grant him peace.