

Implementation of Hadith in Contemporary Islamic Law: A Case Study of The Determination of Fatwa Law in The Exchange of New Money Ahead of Eid in Indonesia

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Keywords	Abstract
Implementation of Hadith, Fatwa Law, New Money Exchange	This research aims to examine the implementation of hadith in contemporary Islamic law through a case study of fatwa regarding the exchange of new money ahead of Eid in Indonesia. The method used in this study is a qualitative approach based on case studies using a functional structural approach to understand the social function of the practice. The results of the study show that the practice of money exchange is allowed if there is a separation of contracts between transactions and service fees.

INTRODUCTION

The habit of exchanging new money ahead of the Eid al-Fitr celebration is a tradition that has taken root in the culture of Indonesian society. This practice has been going on for a long time and has developed into an annual tradition that many people look forward to. Every year, ahead of the Eid al-Fitr celebration, Indonesians exchange new money at Bank Indonesia (BI) and at official exchange points provided by the government. This tradition is not only a ritual, but also reflects the rich social and cultural dynamics in society, as the custom of exchanging new money has a deeper meaning than just a physical exchange of money. Therefore, the practice of exchanging new money is highly anticipated every year by the entire community, who see it as an integral part of the Eid celebration.

More than just a transaction, the habit of exchanging new money has a deep meaning for some people. New money is often used to give Eid envelopes to relatives, especially children, as a form of affection and attention. This practice not only serves as a material gift, but also as an expression of love and care between family members (Anam, et al., 2024). By giving Eid envelopes, adults show respect and affection to younger siblings, which is expected to strengthen family bonds. In addition, new money is also used to meet needs during Eid, such as buying food, Eid cakes, clothes, and various other needs.

However, behind the habit of exchanging new money that has become an integral part of the celebration of Eid in Indonesian society, there are various views that need to be considered, especially in the context of Islamic law that regulates muamalah, especially related to the buying and selling of currency. *Ash-sharf* is the process of buying and selling currencies that is included in the law of muamalah and refers to the buying and selling of naqdain, both similar and non-similar, which includes transactions of gold for gold, silver for silver, gold for silver, and buying and selling of currencies, both in cash and non-cash (Sah & Iman, 2018). On the other hand, with the existence of fundamental issues in the contemporary era regarding how Islamic law can respond and overcome various problems faced by Muslims that are increasingly complex, especially in the context of muamalah. One of them is how Islamic law

regulates new currency exchange transactions, because in practice new money exchange can cause *riba* in Islamic law if it is done in a way that involves differences in the amount or value exchanged. This is in line with the words of Allah in the Qur'an, namely (*wa aḥallallāhul-bai'a wa ḥarramar-ribā*). This verse gives the understanding that buying and selling that is carried out in a fair and mutually beneficial manner is permissible in Islam, while usury, which is detrimental to one party, is prohibited because it can cause injustice (Arzam, 2011). Thus, if a person exchanges money for an amount greater than its face value, it is considered a practice of usury because it violates the principles of justice and equality in transactions, which are prohibited in Islam.

In addition, new money exchange transactions can cause concern. Due to the fact that the practice of exchanging often involves significant additional fees, which can be as high as 10% to 25% of the value of the money exchanged. This situation creates a situation where one has to pay more to get a new fraction, which clearly violates the principles of fairness in transactions as well as ethics in Islamic law. Exchanging new money for an amount greater than its face value, even on the grounds that this practice of exchanging is only done once a year, can still be considered a practice of usury. This is in line with the hadith narrated by Ubadah bin Shamith, where the Prophet PBUH said: "*Gold with gold, silver with silver, wheat with wheat, barley with barley, dates with dates, salt with salt. All must be equally heavy and cash. If the type is different, then sell it as you wish, but it must be cash.*" (Al-Naisābūri) This hadith gives the understanding that the exchange of similar goods must be carried out in the same amount and in cash, so that any excess in the amount of exchange can be categorized as *riba fadhli*, which is prohibited in Islamic law. A concrete example of this concern is when an individual exchanges Rp1,000,000 for a new fraction of five thousand bills, but has to pay an additional fee of Rp50,000 as an exchange service. In this situation, an additional Rp50,000 is considered as *riba* because there is an excess in the nominal exchange. The example shows that the practice of exchanging new money involving additional fees can be considered *riba* and is forbidden in Islamic law. This refers to the hadith of the Prophet, that there is a prohibition on excess in the transaction of buying and selling similar goods, including in buying and selling new currency (Aaron, 2015).

Referring to the problem of exchanging new money ahead of Eid, the Indonesian Ulema Council (MUI) urged the establishment of a law (fatwa) in the field of sharia economics to carry out economic activities in accordance with Islamic muamalah law. The main foundation that becomes the benchmark of the National Sharia Council (DSN-MUI) in issuing fatwa is the basic rule in muamalah, namely (*al-asl fi al-mu'amalah al-ibahah*) (Arifin, 2021). This rule provides the understanding that the law of everything that does not have evidence that allows it or prohibits it is permissible. In line with this principle, in 2002, DSN-MUI issued a fatwa on the *al-sharf contract* which allows the practice of buying and selling currencies (*al-sharf*) with certain conditions. In the Fatwa of the National Sharia Council No. 28/DSN-MUI/III/2002 on the Buying and Selling of Currencies (*Al-Sharf*), the MUI provides clear guidance on the practice of exchanging new money (Arnes, 2021). In this context, the exchange of new money is considered not to violate Islamic law, as long as there is no practice that harms the other party or violates the stipulated provisions (Ibadillah, 2019).

Thus, research on the implementation of hadith in contemporary Islamic law, especially in the determination of the fatwa law on the exchange of new money during Eid, shows that this practice is not only legally relevant, but also reflects the sharia values that underlie people's lives. These findings are expected to enrich the treasure trove of knowledge about the interaction between Islamic customs and law, as well as provide a deeper understanding of how hadith values are integrated into people's economic practices. Therefore, this research is expected to be the basis for further studies that are more comprehensive on the application of Islamic law in the contemporary context and its impact on the social life of the community.

So far, research on money exchange has been conducted by various researchers using various scientific perspectives. This diverse approach resulted in varied findings, depending on the focus and methods applied in each study. First, research conducted by Muhammad Nazieh Ibadillah (2019), "The Concept of Currency Exchange in Islam," Mulia Cikarang Global Islamic College of Economics and Business. This study seeks to examine the practice of currency exchange from the perspective of Islamic law. By using a descriptive qualitative approach, to explain the concept and law of foreign exchange exchange according to Islamic sharia. The results of the study show that currency exchange is allowed in Islam. The material object in this study is the practice of currency exchange that occurs in society and financial institutions. Meanwhile, the formal object in this study is the law of muamalah, especially the law of buying and selling currencies. Second, research conducted by Sahrani, Nur Amalia Nasir, and Iman Tauhid (2023), "The Concept of Money Exchange Value from an Islamic Economic Perspective," Parepare State Islamic Religious Institute. This study seeks to examine the shift in the function of currencies from mere means of exchange to objects of transaction in international trade. Using a qualitative approach with library research, this study highlights Fatwa (DSN-MUI) No. 37/DSN-MUI/IX/2002, which regulates the interbank money market based on sharia principles. The results of the study show that currency exchange activities are allowed as long as they do not contain elements of *riba*, *gharar*, and *maisir*. The material objects in this study include the concept of exchange rates and the practice of currency exchange in the global financial system, while the formal object is the perspective of Islamic economics, especially in the context of muamalah and sharia principles. Third, research conducted by Pujiati Br. Sitepu, Andy Paul Harianja (2018), "Implementation of Rupiah Currency Exchange Using the Greedy Algorithm." This study seeks to analyze the development of a web-based application system designed to solve the problem of exchanging rupiah into the smallest fractions using a greedy algorithm. With an optimization approach through experimental methods, this study tests applications that are able to optimize money denominations. The results of the study show that the greedy algorithm can produce a fairly efficient solution in determining the minimum amount of denominations. The material object of this research is the money exchange system, while the formal object is the application of greedy algorithms in the optimization process.

Although the three studies above talk about the practice of money exchange and make it the object of the research material, in terms of formal objects, the three studies are different, depending on the perspective and approach used. Thus, this paper offers novelty by discussing the practice of exchanging money ahead of Eid from the perspective of the implementation of hadith in contemporary Islamic law, especially in the context of the determination of fatwas by religious authorities in Indonesia. This research not only sees hadith as a normative text, but also analyzes how hadith is used applicatively in the process of legal decision-making by fatwa institutions. By examining the relationship between the text of the hadith, the social context, and the authority of the fatwa, this paper contributes in explaining the dynamics of the implementation of the hadith as a source of law in contemporary reality.

Hadith according to the term is interpreted as everything that is entrusted to the Prophet, including words, deeds, *taqirir*, and the attributes of the Prophet (Fikri et al., 2024). In the Islamic scientific tradition, hadith is one of the main sources of Islamic law after the Qur'an, which is the basis for scholars to establish laws, both in classical and contemporary times. In practice, hadith is not only used as a reference in matters of worship, but also in contemporary matters. Meanwhile, Islamic law in anthropology is interpreted as rules and norms that govern human behavior, sourced from revelation and Sunnah, and applied in the cultural and social context of Muslim society (Ali Sodikin, 2013). This emphasizes that Islamic law is dynamic and contextual, serving to organize people's lives by taking into account the existing cultural and social realities.

Fatwa is the result of *ijtihad*, which is the earnest effort of a scholar in exploring and establishing laws based on sharia sources (Muhammad, 2016). Fatwas are usually issued by a *mujtahid* or fatwa institution, such as the Indonesian Ulema Council (MUI), by referring to sharia postulates. Meanwhile, fatwa law specifically examines various legal issues in the lives of Muslims that do not have clear legal provisions in the Qur'an and Hadith (Yani, 2023). Thus, this research not only provides an understanding of contemporary Islamic law that is flourishing, but also emphasizes the practice of Islamic law in the field of *muamalah* and the economic habits of contemporary society, namely the establishment of fatwa laws.

Functional structural theory is an approach that views society as a system consisting of various interconnected parts and working together to maintain social stability and order (Mujianto, 2016). This approach includes every element in society such as norms, values, institutions, and laws, which have social functions that can contribute to the stability of society. This theory is in line with the view of Arthur Reginald Radcliffe-Brown, who stated that various aspects of social behavior do not evolve to satisfy the needs of individuals, but rather arise to maintain the social structure of society (Malarsih, 2019). Therefore, the functional structural theory in this study serves to analyze contemporary law, including fatwas, which act as a rule that regulates people's behavior in order to create harmony and social justice.

This study aims to examine the implementation of hadith in the determination of fatwa laws that regulate the exchange of new money ahead of Eid in Indonesia. The main problem raised in this study is how the implementation of hadith is used by fatwa institutions in establishing laws that are applicable to the Muslim community in Indonesia which is included in contemporary Islamic law. The formulation of the problem in this study includes the implementation of hadith in the determination of fatwa laws related to the exchange of new money. The purpose of this study is to analyze the mechanism of hadith research that underlies the law of fatwa, analyze the suitability of the law of fatwa to the practice of exchanging new money. The expected benefit of this research is to make a theoretical contribution to the development of hadith research methods in contemporary Islamic law. The results of this study are expected to enrich public understanding of the Islamic legal basis behind the fatwa on the exchange of new money and encourage legal awareness in daily religious practice.

RESEARCH METHODS

This research focuses on the determination of fatwa laws related to the practice of exchanging new money ahead of Eid. As the material object of this research is a literature review that discusses financial transactions and fatwas issued by religious authorities. Therefore, this research is a field study research, and for relevant hadiths, case study research is used (Ilhami et al. 2024). Thus, this research is qualitative (Nurrisa et al., 2025), with a descriptive-analytical approach, and the data sources for this study consist of primary sources and secondary sources. The primary data in this study includes information related to the official fatwa of the Indonesian Ulema Council regarding the buying and selling of currencies. Meanwhile, secondary sources include relevant literature, including books and articles on the exchange of new money, MUI fatwas, and hadiths that can be implemented in contemporary Islamic law. The data obtained will be analyzed using a thematic analysis approach to explore the main values in the hadith that underlie the determination of fatwa laws, as well as processed using functional structural theory to understand that each social element (Adibah, 2017), and the reading of the data will be carried out using the content analysis described by Krippendorff, who states that content analysis is used to interpret the meaning of the text systematically and objectively, taking into account the social and cultural context in which the text appears (Mardyanah, 2021). The results of this study are expected to provide a better understanding of the application of hadith in contemporary Islamic law, especially in the determination of fatwas on the exchange of new money.

RESULTS AND DISCUSSION

In connection with this study, the researcher collected data through a literature study by tracing hadiths related to financial transactions, especially the practice of money exchange, which is implemented based on the determination of contemporary Islamic law. In addition, the researcher also analyzed the legal fatwa issued by official institutions in Indonesia ahead of Eid.

Overview of New Money Exchange and Implications in Fatwa Law

Ahead of Eid al-Fitr, the atmosphere in Indonesia is filled with a spirit of togetherness and rich in tradition (Fathia & hairisa, 2024). One of the traditions that always exists is the provision of Hari Raya Allowance (THR) in the form of new money to children, nephews, close relatives, and even guests who visit during Eid. Therefore, the habit of exchanging new money ahead of Eid al-Fitr has become an annual habit that has developed widely among the Indonesian people. The habit of exchanging new money is closely related to the tradition of giving sticky greetings, which is the provision of THR in the form of cash to children, relatives, and guests who come to stay in touch during Eid (Yanti, 2014). Sticky greetings are seen as a symbol of affection, a form of attention, and part of the spirit of sharing happiness that is the hallmark of the Eid celebration. The tradition of giving sticky greetings also serves as a means to strengthen family and social relationships in the community (Atikah, 2023). The THR given is generally not in large amounts, but rather emphasized on symbolic value and the atmosphere of joy on the day of fitri. In practice, giving sticky greetings during Eid, the nominal amount of money given is generally adjusted to the age of the recipient. Adult individuals typically receive a larger amount compared to children. This adjustment is not intended as a form of discrimination or favoritism, but is based on consideration of the needs of each individual. The needs of adult individuals are generally more as compared to children, who tend to have fewer needs (Rohmah, 2020). The money distributed is usually in the form of new denominations, such as IDR 2,000, IDR 5,000, IDR 10,000, IDR 20,000, to IDR 100,000, all of which are in new condition. New money is considered cleaner, appropriate, and attractive, so it is considered more suitable to be given to children or relatives as a form of happiness.

Public demand for new money has increased significantly ahead of Eid. To meet these needs, official institutions such as Bank Indonesia usually provide money exchange services through partner banks and mobile cars at various service points. This service generally does not charge additional fees and is carried out in accordance with the applicable banking regulations (Kevin et al., 2019). However, due to limited access, time, or long queues, not a few people choose to exchange money in other ways, namely usually Indonesian people exchange new money through informal money exchange service providers that operate in public spaces, such as markets, roadsides, or shopping centers (Pradewi et al., 2024). These informal services typically offer easy access, flexible service hours, and the availability of denominations as needed. However, this service is almost always accompanied by the determination of the service reward in the form of discounts or additional fees, for example a nominal deduction of the amount of money exchanged or purchases in the form of fractional packages at a price higher than the amount exchanged. For example, individuals who hand over \$1,000,000 often only receive denominations worth \$950,000 or even less. The difference is considered as a service fee by the service provider. According to Mr. Kukuh who is a new money exchange service provider, in front of the Jatiuwung Gym, he said that *"... Differences in the informal exchange of new money are actually normal and have become a kind of standard among us. The deduction is used to cover various operational needs, from packaging money, transportation, to the risk of loss or damage to money during the redemption process. We don't force anyone; We only offer convenience for people who want to get small fractions without having to wait in long lines at the bank. In the future, we hope that there will be clearer rules*

so that business actors like us can operate legally, so that we who run this business more calmly, and the public will trust them more," he said. This expression illustrates that the practice of nominal deductions in money exchange services has become a prevalent habit among business actors. The deduction is seen as a form of service fee used to cover various operational needs, such as packaging and transportation. In addition, Mr. Kukuh emphasized that this service is voluntary and offered as a practical alternative for people who do not want to queue at banks. Although it is acknowledged that this business does not yet have official legality, he tries to maintain customer trust through transparency in the explanation of the amount of the deduction. From the perspective of muamalah law, this kind of practice raises problems in the context of Islamic law, because it concerns a similar money exchange contract, namely rupiah for rupiah, which in Islam is included in the category of *ṣarf contract* (Jalil, 2023).

A *ṣarf contract* is an agreement and exchange for the purchase of a unit of currency using other cash (Bahruddin & Avita, 2021). In Islamic law, the *ṣarf contract* is a permissible contract, but with some special conditions. The two main conditions that must be met are *tamatsul* (equality of value between the goods exchanged) and *taqābuḍ* (the handover is carried out in one assembly without delay) (Sah & Ilman, 2018). Therefore, when the value exchanged is not balanced, as in the example of the case above, it is classified as Riba *fadhl*, which is riba that occurs due to an excess of scales or measurements in one of the two similar ribawi commodities that are exchanged (Abidin, 2022). This is in line with Islamic principles which emphasize that the exchange of similar goods must be carried out equally and without additions. Thus, the haram of Riba *fadhl* is specifically based on the following hadith:

حَدَّثَنَا عَبْدُ اللَّهِ بْنُ سَعْدٍ حَدَّثَنَا عَمِيَّيْنِ حَدَّثَنَا ابْنُ أَبِي الزُّهْرِيِّ عَنْ عَمِيهِ قَالَ حَدَّثَنِي سَالِمُ بْنُ عَبْدِ اللَّهِ عَنْ عَبْدِ اللَّهِ بْنِ عُمَرَ رَضِيَ اللَّهُ عَنْهُمَا أَنَّ أَبَا سَعِيدٍ الْخُدْرِيَّ حَدَّثَهُ مِثْلَ ذَلِكَ حَدِيثًا عَنْ رَسُولِ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ فَلَقِيَهُ عَبْدُ اللَّهِ بْنُ عُمَرَ فَقَالَ يَا أَبَا سَعِيدٍ مَا هَذَا الَّذِي تُحَدِّثُ عَنْ رَسُولِ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ فَقَالَ أَبُو سَعِيدٍ فِي الصَّرْفِ سَمِعْتُ رَسُولَ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ يَقُولُ الدَّهَبُ بِالدَّهَبِ مِثْلًا بِمِثْلِ وَالْوَرِقُ بِالْوَرِقِ مِثْلًا بِمِثْلِ

Narrated to us 'Ubaidullah bin Sa'ad has narrated to us my uncle has narrated to me my nephew Az Zuhriy from his uncle said: Narrated to me Salim bin 'Abdullah from 'Abdullah bin 'Umar (may Allah be pleased with him) that Abu Sa'id al-Khudriy narrated to him as the hadith was from the Messenger of Allah (peace and blessings of Allaah be upon him). So 'Abdullah ibn 'Umar met him and said: "O Abu Sa'id, what have you told us from the hadith of the Messenger of Allah (peace and blessings of Allaah be upon him)?" So Abu Sa'id said: "Regarding sharf (trade), I heard the Messenger of Allah (peace and blessings of Allaah be upon him) say: "The buying and selling of gold and gold should be the same and banknotes and banknotes should be the same." (al-Bukhāriy)

As explained in the hadith, that the Prophet encouraged his people to make fair transactions and avoid the practice of usury, the exchange of new money before Eid must be carried out in accordance with sharia principles. Therefore, the public is reminded to maintain good intentions in transacting in accordance with the provisions that have been regulated in the sharia.

This condition encourages the emergence of contemporary Islamic law through the legal mechanism of fatwa which aims to answer various actual problems, including the practice of exchanging money ahead of Eid al-Fitr. Responding to this phenomenon, the Indonesian Ulema Council (MUI) issued a fatwa that the practice of exchanging money is only allowed according to sharia if it is carried out with a clear separation of contracts (Mulyono, 2023). In other words, if there is an additional fee or deduction from the nominal amount of money exchanged, then the additional must be declared separately as *Ujrah* (exchange service fee) and is not part of the contract *Sarf* (the exchange of money itself). This provision emphasizes that the ability to exchange money depends on the clarity of the form of the transaction, namely whether it is a pure exchange without additions or an exchange accompanied by services with

a separate contract. As long as the two contracts are strictly separated and not mixed in one transaction, the practice of money exchange can be justified in sharia (Bariroh, 2016). However, if there is no clarity of the contract and there is an exchange rate imbalance, then the transaction is classified as usury *FADL* and the law is haram in Islam (Bukhari, & Pidie, 2020)

The practice of exchanging money carried out by informal parties can still be considered legal according to sharia, as long as it meets the principles, conditions, and structure of the contract in accordance with the provisions set by the MUI. This fatwa shows that contemporary Islamic law not only maintains the basic principles of sharia, but is also adaptive to modern social dynamics, so that it remains relevant and contextual in answering the needs of society. In an interview with Mrs. Nita, who is one of the bank's customers, she *explained* "... *Actually, the bank also provides a new money exchange service. However, often the process requires long queues, limited redemption numbers, and limited service time. On the other hand, in informal services, people can easily come, choose the fractions needed, and take them home directly. Although there are deductions, we consider them to be a cost for ease of service. As long as the transaction is carried out in cash, with a clear contract, and both parties agree, I don't think there is a problem,*" he said. This expression describes the public's preference for informal money exchange services which are considered more practical and efficient than official services at banks. In addition, this expression shows an understanding that as long as the transaction is carried out in cash, has a clear contract, and is accompanied by the pleasure of both parties, the practice is considered valid and acceptable according to sharia. For this reason, as a reinforcement of the principle of separation of contracts in the practice of money exchange, the issuance of the Fatwa of the National Sharia Council - Indonesian Ulema Council No. 37/DSN-MUI/IX/2002 concerning the Interbank Money Market Based on Sharia Principles can be used as a reference (Bakhtiar, 2020). Although this fatwa specifically discusses the provisions for interbank transactions that require the use of contracts, the legal substance emphasizes the importance of clarity and separation between different contracts in a single transaction. Thus, this fatwa reflects the consistency of contemporary Islamic law in emphasizing the importance of a clear and fair contract structure, and shows its flexibility in responding to the dynamics of modern financial transactions without ignoring sharia principles.

Hadith Values Towards the Determination of Money Exchange Fatwa in Contemporary Islamic Law

Hadith is one of the main foundations in the establishment of Islamic law, including in the field of muamalah, which regulates social interaction and economic transactions between individuals. In this context, the hadith serves to explain and detail the basic values that must be maintained in every transaction, such as justice, honesty, and the prohibition of practices that are detrimental or cause ambiguity, such as *riba* and *gharar*. *Riba* is an additional that is implied in a business transaction without the existence of *'iwad* that is justified by the sharia for the addition (Lestari & Fasa, 1985). Meanwhile, *gharar* refers to transactions that contain ambiguities for the parties, both in terms of quantity, quality, delivery time, and the object of the transaction, which may still be speculative (Widiyawati & Zen, 2024). One form of muamalah that is widely discussed in the context of contemporary Islamic law is the practice of exchanging new money ahead of Eid al-Fitr. In this transaction, there is an exchange of similar money (for example, rupiah for rupiah) which is legally included in the contract *Ṣarf*.

Regarding the practice of contemporary Islamic law, regarding the exchange of new money ahead of Eid al-Fitr, there are several main values from the hadith that are considered in the determination of fatwa law as follows.

First, the value of justice (*al-'Adl*) is one of the fundamental values in the hadith which is an important basis in the determination of fatwa laws related to the exchange of new money ahead of Eid al-Fitr. In the context of muamalah, justice means maintaining a balance between

rights and obligations between the parties involved in the transaction (Syantoso et al., 2018). In a transaction of buying and selling or exchanging money (*ṣarf*), the principle of fairness demands an equal exchange rate and direct surrender between the two parties. If in the practice of exchanging money there is a nominal deduction without a clear contract, this can damage the balance of value and contradict the principle of justice taught in the hadith of the Prophet Muhammad. This is reflected in the following hadith:

حدثنا يحيى بن سعيد عن عبيد الله أخري نافع قال بلغ ابن عمر أن أبا سعيد الخدري يأتُر حديثنا عن النبي صلى الله عليه وسلم في الصرف فأخذ يدي فذهبت أنا وهو والرجل فقال ما حديث بلغني عنك تأثره عن النبي صلى الله عليه وسلم في الصرف فقال سمعته أذناي ووعاه قلبي من رسول الله صلى الله عليه وسلم يقول لا تبيعوا الذهب بالذهب إلا مثلا بمثل ولا الفضة بالفضة إلا مثلا بمثل ولا تفضلوا بعضها على بعض ولا تبيعوا منها غائبا بناجز¹

Narrated to us Yahya bin Sa'id from Ubaidullah said: Nafi' narrated to me that it has come to Ibn Umar that Abu Sa'id al-Khudri narrated a hadith specifically from the Prophet (peace and blessings of Allaah be upon him) about *Sharf* (buy and sell gold for gold or gold for silver, pent), then he took my hand, then I went with him and a man. Ibn Umar said: "What hadith do you specifically narrate from the Prophet (peace and blessings of Allaah be upon him) about *sharf*?" Abu Sa'id replied: "I heard from the Messenger of Allah (peace and blessings of Allaah be upon him) with both my ears and it was absorbed by my heart, and he said: "Do not sell gold for gold unless it is comparable, do not sell silver for silver unless it is comparable, and do not oversell it between some and others, and do not sell anything that is in quantity for cash."

The hadith, narrated by Abu Sa'id al-Khudri, emphasizes the main principle of transaction *Ṣarf*. Meanwhile, the main message contained in the hadith is the importance of maintaining justice and balance in every muamalah transaction. This reflects the importance of transparency, equality, and honesty, which are core values in the teachings of hadith and are the basis for the establishment of Islamic law, including in the context of contemporary Islamic law (Djuharnedi, 2019). Thus, this hadith serves as a normative basis in formulating fatwas related to muamalah, including in answering modern problems, such as the practice of exchanging new money.

In the determination of fatwa law, the value of justice serves as a basis used to bridge the principles of Islamic law and various contemporary issues that continue to develop. Justice serves as a benchmark to ensure that every provision of the law is not only based on the text alone, but also considers the benefits and fairness of all parties involved (Harun, 2024). In the practice of exchanging new money, the value of justice is the main foundation so that the practice that develops in society does not cause inequality, abuse, or forms of economic exploitation. Therefore, by making justice the main value, contemporary Islamic law seeks to ensure that all contracts are carried out in accordance with sharia principles.

Second, the value of honesty and transparency (*aṣ-Ṣidq wa al-Wuḍūh*) which is one of the teachings contained in the hadith, because the hadith has a central role in the determination of fatwa laws, especially in dealing with contemporary problems such as the practice of exchanging new money ahead of Eid. This principle aims to protect the rights and obligations of the parties involved, as well as prevent practices that are detrimental to one of the parties (Nizar, 2017). In addition, in the context of new money exchanges, the value of honesty and transparency demands that all elements in the transaction be clearly explained, including if there are additional fees. This fee must be accounted for separately from the money exchange transaction (*ṣarf*), so that there is no mixing of contracts that can cause legal uncertainty. Therefore, this value is an important basis in the determination of fatwas that are fair and in accordance with sharia principles in contemporary Islamic law, in order to maintain public trust and the integrity of financial transactions in society. In line with the value of honesty which is

¹ Abu 'Abdillah Ahmad ibn Muhammad ibn Hanbal ibn Hilal ibn Al-Syaibāniy, *Musnad Al-Imām Ahmad Ibn Hanbal*, ed. Shu'aib Al-Arna'ūt, First (Beirut: Mu'assasah al-Risalah, 2001), 511.

the basis for determining fatwa law, it turns out that there are a number of hadiths that emphasize the importance of honesty, openness, and clarity of contract in every form of muamalah transaction. As reflected in the following hadith:

حَدَّثَنَا عَلِيُّ بْنُ عَيَّاشٍ حَدَّثَنَا أَبُو عَسَاةٍ مُحَمَّدُ بْنُ مُطَرِّفٍ قَالَ حَدَّثَنِي مُحَمَّدُ بْنُ الْمُنْكَدِرِ عَنْ جَابِرِ بْنِ عَبْدِ اللَّهِ رَضِيَ اللَّهُ عَنْهُمَا أَنَّ رَسُولَ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ قَالَ رَجِمَ اللَّهُ رَجُلًا سَمَّحًا إِذَا بَاعَ وَإِذَا اشْتَرَى وَإِذَا اقْتَضَى

Narrated to us 'Ali bin 'Ayyasy narrated to us Abu Ghassan Muhammad bin Muthorrif said: Muhammad bin Al Munkadir narrated to me from Jabir bin 'Abdullah (may Allah be pleased with him) that the Messenger of Allah (peace and blessings of Allaah be upon him) said: "Allah blesses the one who makes it easy when selling and when buying and also the one who asks for his rights." (al-Bukhāriy)

The hadith emphasizes the importance of being honest, open-minded, and transparent in buying and selling interactions, including in new currency buying and selling transactions. The value of honesty requires that the transaction does not complicate the sale and purchase, conveys information openly, and does not hide the conditions that must be met. If these conditions are not met, then the transaction has the potential to contain elements of *Gharar*, which in Islam is forbidden because it can harm one of the parties.

In the context of contemporary Islamic law, the value of honesty and transparency is an important foundation in the determination of fatwa laws, including in the case of exchanging new money ahead of Eid. If the service provider exchanges money without providing clear information about the existence of deductions in exchange for services, then the transaction is contrary to the principle of openness and can be considered invalid according to sharia rules, especially related to muamalah (Hayati, 2022). Therefore, the fatwa of contemporary scholars, such as the one issued by the Indonesian Ulema Council (MUI), affirms that the practice is only allowed if there is a clear separation between the exchange contract and the service fee. With this separation of contracts, people can understand their rights and obligations in transactions, and avoid fraud or losses that may be experienced by one of the parties. Thus, these values reflect the basis in the hadith that emphasizes honesty, justice, and social responsibility in muamalah, in order to maintain the integrity of transactions, create trust between the parties, and maintain social harmony in the economic practices of Muslims.

Third, the value of the benefits and *Maslahat*, in the hadith *Stuttgart* has a significant role as a foothold in the development of Islamic law, especially in responding to contemporary problems, such as the exchange of new money ahead of Eid. In the context of Islamic law, *Stuttgart* is a principle that emphasizes the achievement of the good and the common good, as well as the prevention of all forms of loss or damage in the lives of the people (Jimmy, 2022). The practice of exchanging new money is not only economic, but also rooted in the culture of the people, especially through tradition *Greetings Tempel* as a form of sharing happiness. However, the high demand for money exchange has led to the emergence of exchange services that come with additional fees. In the view of muamalah, this raises legal problems because it is related to the contract *Sarf*. For this reason, the basis of the hadith is that by using the *Stuttgart*, can be a consideration of the benefits and needs of the community. This approach allows for the possibility (*ibāhah*) of the practice of exchanging money accompanied by additional fees, provided that the fee is clearly separated from the money exchange contract and is stated as *Ujrah*. Meanwhile, the hadith emphasizes ease, avoiding difficulties, which is the moral basis of the principle *Maṣlahah*. As follows:

حدثنا محمد بن يحيى حدثنا عبد الرزاق أنبأنا معمر عن جابر الجعفي عن عكرمة عن ابن عباس قال قال رسول الله صلى الله عليه وسلم لا ضرر ولا ضرار²

² Ibn Majah Abū 'Abdillāh Muhammad ibn Yazīd al-Qazwīniy, Sunan Ibn Majah, Editor of Shu'aib al-Arna'ūt et. al., First Edition (Halab: Dār al-Risalah al-'Alamiyyah, 2009), vol. 3, 210.

Narrated to us Muhammad bin Yahya said: narrated to us Abdurrazaq said: Narrated to us Ma'mar from Jabir Al Ju'fi from Ikrimah from Ibn Abbas he said: "The Messenger of Allah (peace and blessings of Allaah be upon him) said: "It is not permissible to do madlarat and that which causes madlarat."

In the context of the legal determination of fatwa regarding the exchange of new money, this hadith underlines the importance of the value of benefits as a basis for decision-making in contemporary Islamic law, including in the determination of fatwas related to the exchange of new money ahead of Eid. In practice, the exchange of new money is often done through certain services that charge a deduction of the value of the money exchanged. If this deduction is made without prior agreement between the two parties, it can cause *Harms* for one of the parties. Therefore, in contemporary Islamic law, scholars affirm that money exchange is only allowed if the contract for exchanging money and service fees is clearly separated, in order to avoid harm and protect the benefit of the ummah. With this principle, Islamic law is able to adapt wisely to the evolving needs without leaving the sharia corridor.

CONCLUSION

This research reveals that the practice of exchanging new money ahead of Eid in Indonesia is a socio-religious phenomenon that intersects with contemporary Islamic law. Through an analysis of the hadiths regarding the *ṣarf* contract and fatwas from the Indonesian Ulema Council (MUI), it was found that this practice is prohibited if it is carried out with excess value without separating the contract, because it contains elements of *riba fadhil*. However, if the exchange contract and service fees are clearly separated, then this practice is allowed according to the MUI fatwa. Meanwhile, the values contained in the hadith, such as justice, honesty, and benefit, are an important basis in the determination of the fatwa law. This research is expected to make a theoretical contribution to the development of the study of hadith and contemporary Islamic law, especially in the context of modern *muama*. Practically, these findings provide insight for the public to understand and implement financial transactions in accordance with sharia principles. However, this study also has limitations related to the lack of completeness of literature and references used, especially from more diverse classical and contemporary sources, which can affect the depth of analysis in looking at the issue of money exchange from different perspectives. Therefore, it is suggested that further research can enrich the study by expanding the literature, both from traditional sources and contemporary thought, as well as expanding comparative studies between fatwas to strengthen the validity and breadth of the analysis.

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