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## **ABSTRACT**

The present research studies the concept of Transaction of Unknown Commodities (Bay al-Majhool), its laws, impacts and issues related to contract of petroleum transactions. The finding was in compliance with the consensus of Islamic scholars on prohibition of ignorance of the commodity agreed upon and unlawfulness of the deal. The ignorance that would annul the transaction is that the ignorance of basic elements and necessary specification of the transaction. This, in fact, differs from the ignorance of condition of the commodity and estimation. The ignorance of the conditions of the commodity is a kind of deceit in the deal; unless there are significant differences made in terms of content and rules. It also differs from the ignorance that might lead to usury in transactions for many reasons. Libyan civil laws comply with Islamic laws in defining and annulling ignorance of contract and invalidating the transactions made based on such condition in principle. Meanwhile, the Libyan civil laws and Islamic laws contradict in certain aspects related to invalidation of Transaction of Unknown Commodities. Thus, the Libyan civil laws do not comply in this case as it has contradictions within itself. As for transaction of excavation and exploration of petroleum, its legality could be established theoretically according to Islamic laws. As some ambiguities appeared in certain legal texts on contracts, efforts were made to clarify those ambiguities surrounded and a few suggestions were proposed to amend those ambiguous legal provisions. The study was done based on wisdoms, insights and essence of the thoughts of previous scholastic works and inferring rules from them. The issue was considered as an existent reality as it is to be discussed rather than confining to any formalities.

**APPROVAL PAGE**  
(For Ph. D.)

The thesis of Daw Moftah Abugrara has been examined and approved by the followings:

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## **DECLARATION**

I hereby declare that this thesis is the result of my own investigations, except where otherwise stated. Other sources are acknowledged by footnotes giving explicit references and a bibliography is appended.

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