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The Crime of Illegal Speculation: A Comparative Study between Algerian Law and Islamic Jurisprudence

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Abstract

This study examines illegal speculation, one of the most serious contemporary economic crimes, through a comparative analysis of Algerian law (Law No. 21-15 of 28 December 2021 on Combating Illegal Speculation) and Islamic jurisprudence (the rulings concerning hoarding and monopolistic practices). The study is based on the central research question of the mechanisms established by both legal systems to combat this crime, and the extent to which an integrated legislative approach can be developed to address it.

Adopting descriptive and analytical approaches, the study presents the conceptual framework of the crime, analyses the legal and jurisprudential provisions governing it, examines its constituent legal elements and identifies its economic and social consequences. A comparative approach is also employed to determine the points of convergence and divergence between the two systems with regard to preventive and deterrent mechanisms.

Findings show that Algerian law primarily focuses on criminal deterrence through stringent penalties, whereas Islamic jurisprudence places greater emphasis on preventive and ethical dimensions through mechanisms such as hisbah and regulatory controls. It also takes a graduated approach to deterrence, prioritising public interest. The study also shows how the two models could complement each other.

It recommends broadening the scope of the law to include services, reviving the institution of hisbah, strengthening community oversight, establishing a national observatory, enhancing the role of civil society and drawing upon the principles of Islamic jurisprudence in judicial interpretation. This would achieve an integrated and effective approach.

Keywords: Illegal speculation, hoarding, Algerian Law No. 21-15, Islamic jurisprudence, economic security, consumer protection.

Introduction

The contemporary world is experiencing rapid economic change, driven by globalisation, the liberalisation of trade and technological development. While these changes have created significant growth opportunities, they have also given rise to sophisticated forms of crime that undermine fair competition and harm consumer interests[1]. The impact of these crimes extends to market destabilisation, food security disruption, and the weakening of trust in the economic and commercial system.

Against this backdrop, ‘illegal speculation’ has emerged as one of the most serious crimes, as it involves exploiting crises and market instability to obtain unlawful profits.

The impact of the 2020–2021 global pandemic was particularly evident in the significant increase in monopolistic practices and illegal speculation targeting essential goods and medical products. These activities took advantage of market disruption and increased demand. International organisations, including the Organisation for Economic Co-operation and Development (OECD)[2], have demonstrated that crises create favourable conditions for such practices to spread, due to an imbalance between supply and demand. This allows exceptional circumstances to be exploited in order to generate unlawful profits at the expense of economic security.

Algeria was not insulated from these developments. During the pandemic and its aftermath, the country saw the emergence of practices such as hoarding essential goods, creating an artificial shortage and unjustified price hikes, particularly for widely consumed foodstuffs and certain medical products. These practices negatively affected citizens’ purchasing power and disrupted the stability of the national market.

In response to these new realities, the Algerian legislature adopted a stricter criminal policy by enacting Law No. 21-15 on 28 December 2021 to combat illegal speculation[3]. This law provided a dedicated legal framework for this crime and intensified the penalties previously set out in Articles 172, 173 and 174 of Order No. 66-156, which contains the amended and supplementary Criminal Code, reflecting a rapid legislative response to the phenomenon[4]. These earlier provisions had treated such acts as minor offences. Despite the existence of related special laws, such as the Competition Law, the Commercial Practices Law and

the Consumer Protection Law, illegal speculation was not eradicated. This is because new methods involving deception and misleading conduct have emerged, which are contrary to the ethical principles of transparency and openness that characterise business.

However, the fight against illegal speculation did not originate from modern positive legislation. Islamic Sharia law already provided a well-established foundation. It created an integrated system to regulate economic activity and protect the market. Islamic jurisprudence has established rules to ensure the freedom of lawful transactions, while prohibiting fraud, exploitation, harming business counterparts and monopolisation. Based on the aims (maqāṣid) of a tolerant Sharia, which are derived from Qur'anic texts and the traditions of the Prophet, Islamic jurisprudence developed precise controls for regulating markets and laid the groundwork for preventing unlawful economic practices, long before similar approaches were adopted by modern legislation.

For this reason, the study has both scientific and methodological importance. It analyses the maqāṣid-based foundations of both Algerian legislation and Islamic jurisprudence and evaluates their effectiveness in balancing freedom of trade, price dynamics and the protection of public order within the economic system.

The study also aims to evaluate the consistency with which the Algerian legislator addresses the crime of illegal speculation in accordance with the principles of Islamic Sharia and its objectives . This allows both areas of overlap and points of difference to be identified, and ways to develop the legal system to strengthen the effectiveness of criminal protection for economic security in general to be proposed.

Based on the above, the main problem of the study can be stated as follows:

What mechanisms did the Algerian legislator and Islamic jurisprudence adopt to combat illegal speculation?

This problem is divided into the following sub-questions:

- What are the areas of overlap and divergence between Algerian law and Islamic jurisprudence in combatting illegal speculation?
- How can an integrated legislative approach be achieved to combat illegal speculation in Algeria by relying on the provisions of Islamic jurisprudence?

To address these issues, the study employed a descriptive approach involving the analysis of legal and jurisprudential texts, as well as a comparative approach to highlight areas of agreement and difference between Algerian law and Islamic jurisprudence. The study then presents a scientific vision intended to strengthen the legal and jurisprudential framework for combating illegal speculation, achieving economic security and preserving the objectives of Islamic Sharia in the process.

Accordingly, the study is divided into two chapters:

Chapter One addresses the conceptual framework of illegal speculation.

Chapter Two presents the comparative framework of illegal speculation in Algerian law and Islamic jurisprudence.

The study concludes with a summary of the most important findings and recommendations.

Chapter One: The Conceptual Framework of Illegal Speculation

Defining the conceptual framework of illegal speculation is the essential starting point for understanding its linguistic meaning, its legal and jurisprudential meaning, its rules, its effects, its characteristics, and how it differs from other related concepts.

This chapter is also important because it helps reveal the foundations on which both the Algerian legislator and Islamic jurisprudence relied to regulate this phenomenon and criminalize it—by showing how the crime is grounded both legislatively and religiously.

In this chapter, the study will address the concept of 'illegal speculation' in Section One

- 'Illegal speculation' as a concept in Section One, and then

Section Two will examine the grounding of the crime of illegal speculation in Algerian law and Islamic jurisprudence.

Section One: The Concept of Illegal Speculation

A linguistic and terminological foundation is required to discuss the concept of illegal speculation. This enables it to be distinguished from its lawful forms before examining its presence in Algerian law and Islamic jurisprudence. Such clarification significantly impacts the determination of the scope of criminalisation, the rules for combating it and the understanding of the resulting economic and social consequences.

Accordingly, this section will cover:

- the linguistic and terminological definitions of illegal speculation in Subsection One, and then

- the effects of illegal speculation in Subsection Two.

Subsection One: Linguistic and Terminological Definition of Illegal Speculation

The linguistic and terminological definition of illegal speculation provides the theoretical basis for the legal and jurisprudential understanding of the concept. It clarifies the semantic development of the term, from its general linguistic meaning to its specific terminological meaning in Islamic jurisprudence, economics and law. This enables a clear distinction to be

made between lawful and illegal speculation.

First: The Linguistic and Terminological Definitions of Speculation

1. The Linguistic Definition of Speculation

The term speculation derives from the Arabic linguistic root d-r-b (ضرب), which is one of the Arabic words with a broad range of meanings that vary according to context[5]. The primary literal meaning of the verb (ضَرَبَ) is to strike or cause one thing to come into contact with another, as in the Qur'anic verse: "And strike them". Figuratively, however, it may denote travelling through the land, travelling for the purpose of trade, earning a livelihood, and other meanings found in the Holy Qur'an, Prophetic Hadith, and classical Arabic usage.

The Intermediate Dictionary states that the expression ḍaraba fī al-arḍ means 'to travel through the land for the purpose of trade and earning a livelihood'[6]. Al-Raghib al-Asfahani also expresses this view, explaining that 'darba fi al-ard' means striving to earn a livelihood and managing one's affairs[7].

This meaning is further confirmed by Qur'anic usage, as Allah the Almighty says: 'And others travel throughout the land seeking the bounty of Allah[8].' The same meaning is also found in Lisan al-'Arab by Ibn Manzur, where daraba fī al-arḍ is defined as travelling through the land for the purposes of trade and seeking sustenance[9].

Accordingly, the original linguistic meaning of mudaraba is not associated with a negative or unlawful meaning. Rather, it denotes legitimate commercial and economic activity aimed at generating profit and developing wealth.

2. The Terminological Definition of Speculation

In Islamic jurisprudential terminology, Speculation is defined as follows: "A person gives his money to another person to engage in trade with it, on the condition that whatever profit is realized shall be divided between them according to what they agree upon. It is also called [10]قراض."

This definition describes the contract of Speculation (قراض) in its general jurisprudential form. It is an investment partnership based on the provision of capital by the owner of the capital (rabb al-mal) and the work undertaken by the mudarib, with the resulting profit being shared according to an agreed-upon proportion. Islamic jurists have conventionally referred to this contract as mudaraba among the hanafis and as qiraḍ among the Malikis and Shafiʿis. The two terms refer to the same contractual arrangement, as indicated by al-Mawardi, Ibn Rushd[11], and others.

Scholars generally agree on the permissibility of Speculation. Ibn al-Mundhir reported that Umar ibn al-Khattab entrusted him with the money of an orphan under a Speculation arrangement so that he could invest it in Iraq[12], as narrated by Ḥumayd ibn ʿAbd Allah from his father from his grandfather.

The essential elements of a Sharia-compliant Speculation contract are: the contractual formula (offer and acceptance); the contracting parties (the owner of the capital, or rabb al-mal, and the working partner, or mudarib); the subject matter (the capital and the work); and the profit, which must be stipulated as a percentage of the actual profits rather than a fixed monetary amount[13]. Otherwise, the contract would depart from the nature of mudaraba and fall within the category of an interest-bearing loan.

In modern economics, speculation is one of the principal concepts in a market economy and is associated with 'generating profit through the investment of capital alone'. It may also be understood as the difference between buying and selling prices, accompanied by anticipation and readiness to seize any favourable opportunity to purchase at the lowest possible price and sell at the highest possible price[14].

Accordingly, economic speculation involves an element of risk based on market expectations. It differs from investment, which seeks to develop capital through producing goods, providing services or creating assets with added value.

Secondly, the concept of illegal speculation in Algerian law and Islamic jurisprudence.

1. Definition of illegal speculation

A. Legal definition in Algerian law

Article 2 of Law No. 21-15 defines illegal speculation by listing the types of conduct it covers[15]. It states:

'The storage or concealment of goods or merchandise with the intention of creating market scarcity and disrupting supply; the direct or indirect artificial increase or decrease in the prices of goods, merchandise or securities through intermediaries, electronic means or any other fraudulent method.'

The same article also adds five additional forms[16], which it considers to be illegal speculation:

- Deliberately promoting false or biased news or information to the public with the aim of causing market disruption and raising prices abruptly and unjustifiably.
- Submitting offers in the market with the purpose of causing disturbances in prices or in the legally determined profit margins.
- Offering products at prices higher than those usually charged by sellers.

- Carrying out market operations, either individually or collectively and based on agreements, with the aim of obtaining a profit that does not result from the natural operation of supply and demand.
- Using manoeuvres intended to increase or decrease the value of securities.

This definition is characterised by its broad scope, which includes a wide range of acts. This reflects the legislator's awareness that speculation can take various forms and evolve over time[17].

B. Comment/implications of excluding services

However, the Algerian legislator's exclusion of services from the scope of Law No. 21-15 raises legitimate questions about the comprehensiveness of the legal text and the extent to which the legislator intends to combat illegal speculation in all its forms.

Although a contextual interpretation could justify this exclusion initially — particularly because the law was issued in response to a specific crisis — continuing to omit services constitutes a legislative gap. This gap may negatively affect the law's effectiveness in the future.

Definition of Illegal Speculation in Islamic Jurisprudence (Hoarding)

Linguistic Definition of Hoarding

The Dictionary of the Standards of Language states: "h-K-R: the letters haʾ, kaf, and raʾ constitute one root, signifying confinement or withholding. Ḥukra means withholding food while awaiting an increase in its price. It is also referred to as hukr. The original usage of the term among the Arabs is ḥakar, meaning accumulated water, as though it had been confined because of its scarcity[18]."

Terminological definition of hoarding:

The Maliki jurists defined hoarding as follows: 'Storing commodities for sale and seeking profit by waiting for market prices to rise[19].' Among the Hanafis, it is defined as: 'Withholding essential foodstuffs while awaiting an increase in their prices[20].'

The Shafi'i jurists defined it as: 'Withholding what one has purchased during a period of high prices in order to sell it for more than the purchase price when demand increases[21].' According to the Hanbalis, it means: 'Purchasing food and hoarding it for trade while people are in need of it, thereby causing them hardship[22].'

Despite differences in wording and detail, the definitions provided by the four Sunni schools of jurisprudence are essentially consistent. They all revolve around the notion of withholding commodities from people with the intention of generating profit by waiting for prices to increase. However, they differ with regard to the scope of commodities subject to prohibition. The Hanafis and Shafi'is restrict hoarding to "essential foodstuffs", whereas the Malikis extend it to "commodities offered for sale" (al-mabiʿ) in general. The latter approach is closer to the objectives of Islamic law in terms of preventing harm to people.

The Hanbalis also added an important condition: 'the people's need for it', emphasising that the relevant consideration is not merely the act of storing goods, but the harm caused to others. This harm is the fundamental element underlying the prohibition of hoarding.

The second branch: The Economic and Social Effects of Unlawful Speculation

The dangers of unlawful speculation extend beyond violating legal texts to encompass various aspects of economic and social life. This is because it causes market disruption, harms consumers and upsets the economic balance. Therefore, studying these effects sheds light on the reasons that led the legislator to intensify efforts to combat it.

First: Economic effects

Unlawful speculation poses a significant threat to national economic stability. Its effects manifest in several ways:

1. Disruption of market mechanisms and the rules of supply and demand

Unlawful speculators cause severe imbalances in the market. For example, they may store goods and hide them, creating artificial scarcity and preventing the normal operation of supply and demand. This disruption results in unjustified price increases. These price increases do not reflect the actual value of goods, but rather the desire of speculators to make excessive profits at the expense of consumers.

2. Damage to citizens' purchasing power

Inflation caused by rising prices reduces citizens' purchasing power, particularly among those on low incomes. This exacerbates the hardships faced by families and makes it more difficult to meet the basic requirements for a decent life[23].

3. Threatening the state's food security

When unlawful speculation targets essential foodstuffs, it threatens the country's food security. In this case, the availability of these goods becomes dependent on the desires of speculators rather than the needs of the market.

4. Obstructing economic development

Unlawful speculation is a form of economic corruption that hinders development. It diverts capital away from productive investments and towards idle speculation, weakening sustainable economic growth.

5. Wasting production resources

Speculators and monopolists may keep productive resources idle. For example, they may leave agricultural land unused, leave machinery idle, or operate machinery at less than full capacity in order to limit the supply of goods. This method is considered one of the most common strategies used by monopolists[24].

Secondly, the consequences of unlawful speculation are not confined to the economic sphere, but also have a deep social impact.

1. Worsening poverty and widening class gaps

Price increases caused by speculation impoverish large sections of society and widen the gap between rich and poor, threatening social cohesion.

In addition, eliminating competition — whether by driving away existing competitors or preventing small and medium-sized enterprises from emerging — exacerbates unemployment and undermines income distribution fairness. Consequently, many workers lose their jobs[25].

2. Undermining social stability

Unlawful speculation can create public anger and resentment, particularly in times of crisis or exceptional circumstances. This can result in social unrest that endangers the stability of the state.

3. Spreading a culture of greed and selfishness

These practices reinforce negative values in society based on exploiting others' needs[26]. They undermine the spirit of mutual support and social solidarity that is a fundamental pillar of Algerian society.

The second requirement: Establishing unlawful speculation as a crime in Algerian law and Islamic jurisprudence

In order to study the crime of unlawful speculation, it is necessary to identify the basis on which it is grounded in both Algerian legislation and Islamic jurisprudence. This is achieved by analysing its legal elements and religious evidence, with the aim of later clarifying the areas of agreement and difference between the two systems regarding the criminalisation of these practices and the protection of the economic system and public interest.

In this section, we will first address the elements of the crime of unlawful speculation in Algerian law. Then, in the second branch, we will examine the crime of unlawful speculation in Islamic jurisprudence — monopoly.

The first branch: Elements of the Crime of Unlawful Speculation in Algerian Law

The crime of unlawful speculation in Algerian law is based on three fundamental elements. The crime is not complete unless all three are present: the legal (religious/legal) element (first), the material element (second), and the mental element (third). Following the repeal of the relevant provisions from the Penal Code, these elements were addressed in a special statute: Law No. 21-15, dated 28 December 2021.

First: The legal element of the crime of unlawful speculation in Algerian law requires the existence of a legal text that criminalises the act and specifies its penalty[27]. Unlawful speculation was previously regulated under Articles 171, 172 and 173 (later repealed) of Order No. 66-156, which contains the Algerian Penal Code (as amended and supplemented).

These acts were considered simple offences[28], meaning the penalties were not sufficiently deterrent given the seriousness of the phenomenon.

Article 172 criminalised unlawful speculation in general and set out the basic penalties for it.

Article 173 concerned export operations related to speculative goods. At that time, export was criminalised if it was intended to make unlawful gains by creating artificial scarcity in the domestic market.

Article 174 set out complementary penalties and aggravating circumstances, such as prohibiting residence or depriving a person of certain civil rights. The penalty was also increased if the offence involved essential goods or fraudulent methods.

However, as the situation worsened during the **Covid-19 pandemic**, the legislator intervened through a special law: Law No. 21-15. This law repealed the previous provisions and significantly expanded the scope of criminalisation. The offence was no longer limited to price manipulation; the new law also introduced other forms of the crime, such as storing and hiding goods with the intention of creating scarcity and spreading false news to influence the market[29].

Notably, the President of the Republic tasked the Minister of Justice with preparing the draft of this law instead of the minister responsible for trade, reflecting the state's intention to give the text a purely criminal and deterrent nature[30]. In other words, the

law was intended to transcend its role as an economic regulatory text and become an effective instrument of the state's punitive policy, demonstrating a strong political commitment to confronting the phenomenon with maximum deterrence.

Secondly, the material element of the crime of unlawful speculation (criminal conduct) is the tangible side of the crime. It consists of three main elements: criminal activity, criminal result, and the causal link between them.

1. Criminal activity (criminal conduct): This refers to the material behaviour carried out by the offender. In the crime of speculation, this conduct takes the form of a positive act (i.e. performing a prohibited act). The possible forms are listed in Article 2 of Law No. 21-15, including, for example:[31]

- Storage and concealment: Any storage or hiding of goods or merchandise with the aim of causing scarcity and disrupting the supply.

- Manipulation of prices: any artificial increase or decrease in prices, directly or indirectly.

- Misleading media promotion: spreading false news intended to cause disruption in the market[32].

- Placing offers in the market intended to cause disruption to prices or legally specified profit margins[33].

- Collusion and collective agreements: carrying out, individually or collectively, or based on agreements, a market operation in order to obtain profit that does not result from the natural operation of supply and demand.

- Manipulating securities: presenting offers in order to cause disruption to prices or profit margins as defined by law.

2. Criminal result

The act must lead to one of the outcomes required by law, such as:

- causing scarcity in the market, or

- causing disruption in supply; or

- causing distortion in prices.

The legislator also provided a separate definition of scarcity in the final paragraph of the same article. It is defined as:

'the absence of a sufficient quantity of goods or merchandise to meet the population's needs due to an increase[34].'

3. The causal link

In the crime of unlawful speculation, the causal link requires proving a direct connection between the offender's actions (e.g. storage, spreading false news or manipulating offers) and the harmful result of disruption to the market (e.g. unjustified price increases or artificial scarcity).

Third: the mental element of the crime of unlawful speculation (criminal intent)

This element is the psychological/volitional (mental) side of the crime. It consists of the offender directing their will towards committing the act while being aware of its consequences. This element requires criminal intent, which is divided into:

1. General criminal intent: This means the offender knows their act is unlawful and intends to commit it, expecting its harmful consequences.

2. Specific criminal intent: This refers to the motive or driving purpose behind the offender's conduct. It usually involves profit-making purposes from the crime or merely initiating it[35].

The act is not considered a crime of unlawful speculation unless accompanied by a special intent to harm the market and consumers. The mental element is one of the most challenging to prove because the judicial authorities must provide evidence of the offender's intent. This can be challenging in some cases, particularly given the development of increasingly sophisticated methods of concealment and deception.

The Second Branch: The Crime of Unlawful Speculation in Islamic Jurisprudence (Monopoly).

The basic principle of sales is permissibility and lawful allowance, based on the Qur'anic statement:

'Allah has permitted trade and prohibited usury'[36].

However, exceptions exist for practices prohibited by the Lawgiver, such as those that may harm the interests of the contracting parties. One such practice is monopoly, which involves withholding goods from the public by purchasing them and then holding them back until they become scarce. Consequently, the seller raises the price by exploiting the shortage, causing harm to people[37].

In this branch, we will address the following:

Firstly, the religious evidence supporting the prohibition of monopolies, and

Secondly, we will address the conditions of prohibited monopoly in Islamic jurisprudence.

First: Religious Evidences for the Prohibition of Monopoly

Islamic jurisprudence addresses forms of unlawful speculation in light of the objectives of Sharia, which aim to achieve economic justice and prevent harm to people. Therefore, examining the religious evidence and the conditions for prohibiting monopolies reveals the depth of the jurisprudential treatment of this phenomenon and its alignment with the objectives of modern legislation to protect the market and consumers.

1. Evidence from the Noble Qur'an and the Prophetic Sunnah

A. Evidence from the Noble Qur'an

There are no clear and explicit Qur'anic texts that prohibit monopoly in the same way as the Sunnah. However, the prohibition can be derived from verses that forbid injustice, the unlawful consumption of people's wealth, and corruption on earth. These verses are numerous, including:

- Allah's statement: "O you who believe, do not consume one another's wealth unjustly, except that it be [trade] by mutual consent…[38]"

- "And whoever intends wrongdoing therein by injustice—We will make him taste a painful punishment[39]."

Commenting on this, Ibn Kathir (may Allah have mercy on him) said in his tafsir:

'Habib ibn Abi Thabit said: "And whoever intends wrongdoing therein by injustice..."' *the monopoliser in Mecca*, and so did others as well[40].'

2. Evidence from the Prophetic Sunnah

Imam Muslim (may Allah have mercy on him) recorded in his Sahih, from Saeed ibn Al-Musayyib, from Muammar ibn Abd Allah, that the Messenger of Allah (peace be upon him) said:

"No one monopolises except a sinner[41]."

In another narration: "Whoever monopolises is a wrongdoer[42]."

Linguistically, the word 'wrongdoer' means 'one who commits a sinful and criminal act'.

3. Consensus on the prohibition of monopoly

Islamic jurisprudential rulings on prohibiting monopolies rely on texts with decisive meaning in some cases (such as essential food items), and on probable (non-decisive) meanings in other cases.

Regarding essential food items, it is narrated from Umar ibn Al-Khattab (may Allah be pleased with him) that he said: "There is no monopoly in our market. Men should not use their hands to obtain extra wealth from goods that Allah has provided for us in our city, and then monopolise them[43]."

As for other goods, different rulings may apply due to the nature of the evidence and circumstances. Imam Ahmad is reported to have said: 'Monopoly is only prohibited with food specifically because it is the staple provision of people[44].'

This gives Islamic jurisprudence flexibility: it can widen or narrow the scope of criminalisation according to the needs of the era and the requirements of public interest.

Second: Conditions for Prohibited Hoarding in Islamic Jurisprudence

1. Hoarding is prohibited only if it causes harm to people; if they have no need for the commodity, it is not prohibited.[45]

Scholars unanimously agree that hoarding which causes harm is prohibited and constitutes a form of injustice that Islamic law was revealed to eliminate. Ibn Hazm stated in Maratib al-Ijmaʿ: 'They agreed that harmful hoarding that causes harm to people is impermissible[46].'

Ibn al-Musayyab reported that Maʿmar ibn Abd Allah al-Adawi said: The Prophet (peace and blessings be upon him) said: 'Whoever hoards something that people need in order to sell it at a higher price is sinful.' The purpose of this ruling is to prevent merchants from being greedy and exploiting people's needs. Said was asked: "Do you hoard?" He replied: 'Indeed, Maamar, who used to relate this hadith to us, would hoard.' The scholars explained that this was because they hoarded commodities whose withholding did not cause harm to people, namely oil. They interpreted the Prophet's statement as referring to the hoarding of essential foodstuffs, such as wheat and dates[47].

2. The commodity must have been acquired by purchase.

This is the view held by the majority of jurists. Accordingly, if a person acquired the commodity through inheritance or gift, or if they harvested their own crops and subsequently withheld them, this would not be considered hoarding. However, some jurists hold that the determining factor is withholding commodities in a manner that causes harm to the general public[48].

3. The hoarded commodity must be an essential foodstuff.

Jurists unanimously agree that hoarding essential foodstuffs is prohibited based[49] on relevant Islamic legal texts and the objectives of Islamic law concerning the preservation of the five essential necessities: religion, life, intellect, lineage and property.

4. The commodity must have been purchased at a time of high prices with the intention of hoarding it and increasing its price.

According to the Shāfiʿī school and others, if a person purchases the commodity when prices are low and then withholds it until prices rise, this is not considered hoarding. However, this should be qualified by the condition that no harm is caused to people, and that they are not subjected to hardship or distress as a result of the withholding of the commodity. Otherwise, the characteristics of hoarding are clearly present, as is the resulting harm. It is well established in Islamic law that 'there shall be neither harm nor reciprocating harm[50]'.

Section Two: The Comparative Framework of the Crime of Illegal Speculation under Algerian Law and Islamic Jurisprudence

Analysing the crime of illegal speculation within two legal systems — one statutory and the other based on Islamic law — requires more than a simple presentation of legal texts; it must also examine the extent to which the mechanisms adopted by each system converge or diverge. This comparison is important because Algerian law is based on many of the general principles of Islamic law. Therefore, examining the areas of convergence and divergence between the two systems is necessary to understand how national legislation has developed and to assess how well it responds to contemporary requirements while preserving its legal identity.

This section is divided into two subsections. The first addresses the comparison in terms of preventive mechanisms, while the second examines deterrent mechanisms given their significance in providing a comprehensive picture of the system for combating illegal speculation.

Subsection One: Comparison in Terms of Preventive Mechanisms for Combating Illegal Speculation

Strategies for combating illegal speculation differ according to legal systems. However, the success of any legislation in curbing this phenomenon depends on the effectiveness of measures taken before the crime occurs, rather than resorting to punishment. In this context, although both Algerian law and Islamic jurisprudence share the same objective of protecting the market and consumers, their roles in designing preventive mechanisms differ.

This issue is examined in two subsections: the first addresses preventive mechanisms under Algerian law and the second under Islamic jurisprudence.

First subsection: Preventive mechanisms for combating illegal speculation under Algerian law

Under Law No. 21-15, the Algerian legislature has placed significant emphasis on the preventive aspect. This preventive approach is reflected at two levels. The first level consists of a comprehensive national strategy aimed at ensuring market balance and price stability. The second level is based on the effective involvement of local authorities and civil society as two pillars of the monitoring and awareness-raising system.

First: The National Strategy for Preventing Illegal Speculation

The Algerian legislator has given particular importance to the preventive dimension. Article 3[51] stipulates that the State shall develop a national strategy to ensure market equilibrium by stabilising prices and curbing illegal speculation. Pursuant to Article 4[52], the State is required to adopt a range of measures, most notably:

- ensuring the availability of essential goods and commodities in the markets.

- Adopting vigilance mechanisms to mitigate the effects of scarcity.

- Promoting rational consumption.

Taking the necessary measures to refute the spread of rumours aimed at causing market disruption.

Preventing any unjustified storage or withdrawal of goods from the market.

This approach demonstrates that the legislator recognises that combatting speculation cannot be achieved through punishment alone, but rather requires a comprehensive preventive approach. However, the success of this endeavour depends on the effectiveness of vigilance and monitoring mechanisms in practice.

Second: Involvement of Local Authorities and Civil Society in Combating Illegal Speculation

1. Involvement of Local Authorities in Combating Illegal Speculation

The Algerian legislator has assigned a role to local authorities in combating speculation. Article 5 [53]provides for their contribution through:

- Allocating points of sale for widely consumed goods at appropriate prices for low-income groups.

- Early monitoring of any form of scarcity at the local level.

- Examining and analyzing the conditions of the local market and analyzing prices.

2. Involvement of civil society and the media in combating illegal speculation.

Article 6[54] involves civil society and the media in promoting a culture of consumption and raising awareness of the need for rational consumption to maintain a balance between supply and demand.

Consumer protection associations seek to ensure consumer protection by informing consumers, raising their awareness, guiding them, and representing their interests. These associations are established for non-political, non-commercial and non-economic purposes. They aim to educate and inform consumers, provide guidance and protect their interests and rights before the competent administrative authorities[55].

Second Subsection: Preventive mechanisms for combating illegal speculation in Islamic jurisprudence

In the field of combating hoarding, Islamic jurisprudence is characterised by a set of preventive rules designed to anticipate and prevent harm before it occurs. This is achieved by regulating the market and purifying it of practices that could lead to hoarding.

These mechanisms can be categorised as ethical and regulatory measures, or institutional measures.

The ethical and regulatory measures consist of prohibiting certain practices, such as intercepting traders before they reach the market and selling on behalf of an urban resident to a rural trader, to ensure that goods reach the market without being subject to intermediary hoarding.

Secondly, institutional measures are based on establishing the institution of hisbah as a specialised supervisory body and ensuring access to information and preventing fraud in order to guarantee transparency and fairness in transactions. These measures constitute an integrated preventive system that operates before penalties are imposed.

Firstly: Prohibition of Intercepting Traders and Urban-Rural Brokerage

Abdullah ibn Abbas (may Allah be pleased with them both) reported that the Messenger of Allah (peace and blessings be upon him) said: ‘The Messenger of Allah forbade the interception of caravans and prohibited urban residents from selling on behalf of rural traders.’ Ibn ʿAbbās was asked: “What does his statement, ‘an urban resident for a rural trader,’ mean?” He replied: ‘He must not act as his broker[56].’

Such a transaction is prohibited because it is explicitly forbidden. The rationale behind this prohibition is indicated by the following statement of the Prophet: ‘Leave the people; Allah provides for some of them through others[57].’

Islam has adopted various preventive measures to combat hoarding. The most important of these are the prohibitions of intercepting traders before they reach the market and of an urban resident selling on behalf of a rural trader. Such practices can have serious consequences for the market, competition, buying and selling, and price control, potentially causing harm and hardship. Therefore, prohibiting these practices serves as a means of eliminating hoarding[58].

Second: Market Regulation and Supervisory Mechanisms (the Institution of Hisbah)

Hisbah is a religious and social function aimed at enjoining what is right and forbidding what is wrong in the public sphere, in order to ensure the realization of the objectives of Islamic law in protecting religion, life, intellect, property, and honor[59].

This mechanism plays a significant role in tackling illegal speculation and overseeing markets and commercial activities. Its functions include:

- monitoring prices;

- preventing hoarding;

- inspecting measures and weights to ensure their accuracy;

- monitoring the quality of goods;

- preventing commercial fraud[60].

However, in the modern era, Hisbah faces legal and cultural challenges that limit its preventive role. The absence of a regulatory legislative framework makes its practices susceptible to varying interpretations, and intellectual currents that reject its supervisory role create an unfavourable environment for its operation. This necessitates redefining its role in a manner consistent with the principles of the modern state[61].

Subsection Two: Comparison in Terms of Deterrent Mechanisms for Combating Illegal Speculation

When preventive mechanisms fail to prevent illegal speculation, the legal system moves to the deterrent stage, which aims to punish offenders and protect society from such acts recurring.

Deterrent mechanisms in both the Algerian legal system and Islamic jurisprudence constitute a cornerstone of the system for combating illegal speculation, although the instruments and methods employed differ. Positive law is characterised by detailed, predetermined penalties, whereas Islamic jurisprudence is distinguished by flexible discretionary punishments, granting the ruler broad authority to intervene and eliminate public harm.

This issue will be examined in two subsections: the first addressing deterrent mechanisms under Algerian law and the second addressing those under Islamic jurisprudence.

First subsection: Deterrent mechanisms for combating illegal speculation under Algerian law

The punitive approach adopted by the Algerian legislator under Law No. 21-15 is characterised by a clear combination of specific procedural rules that facilitate the prosecution of offenders. These include expanding inspection powers and extending the period of preventive seizure. There is also a strict progressive penal system that reflects the seriousness of the crime. This strictness is evident in the differentiation of penalties according to the severity of the offence, including the general case, essential commodities, exceptional circumstances and organised gangs, as well as supplementary penalties and the liability of legal entities. This demonstrates a clear intention to achieve both general and specific deterrence, despite the fact that some of these procedures may raise questions concerning their balance with the rights of the defence.

First: Procedural deterrent mechanisms for combating the crime of illegal speculation under Algerian law

The law sets out specific procedural rules to facilitate the prosecution of those guilty of illegal speculation, including:

- expanding the category of authorised individuals to include inspection officers affiliated with the trade administration[62] and tax officers[63].

The automatic initiation of public prosecution by the Public Prosecutor's Office[64].

- The right of national consumer protection associations, or any person who has suffered harm, to file a complaint and join the proceedings as a civil party[65].

- Exceptions concerning searches, whereby premises may be searched at any time of day or night with prior written authorisation from the Public Prosecutor or investigating judge[66].

- The period of preventive seizure may be extended twice upon written authorisation from the Public Prosecutor[67].

These procedures reflect the legislator's intention to enhance the effectiveness of judicial prosecution. However, expanding search powers and extending the period of preventive seizure may raise issues relating to the defence's rights.

First: Punitive Deterrent Mechanisms for Combating Illegal Speculation under Algerian Law

The penalties prescribed under Law No. 21-15 aim to achieve general and specific deterrence by imposing stricter penalties than those previously set out in the Penal Code. Through articles 12 to 16, the legislator adopted a progressive penal system in which penalties increase according to the gravity of the offence, reflecting an approach based on graduated deterrence.

1. Principal penalties:

A. Unlawful speculation (general case): Imprisonment for a period of three to ten years and a fine ranging from 1,000,000 to 2,000,000 dinar (DZD)[68], in the event of simple speculation.

B. For speculation involving basic commodities (such as cereals, pulses, milk, vegetables, fruit, oil, sugar, coffee, fuel and medicines): Imprisonment for a period of ten to twenty years and a fine ranging from 2,000,000 to 10,000,000 dinar[69].

C. The commission of the acts referred to in Article 13 under exceptional circumstances (e.g. health crisis, epidemic or disaster): Temporary imprisonment for a period of twenty to thirty years, in addition to a fine ranging from 10,000,000 to 20,000,000 dinar[70].

D. The commission of the acts referred to in Article 15 by an organised criminal group will result in: Life imprisonment[71].

2. Supplementary penalties:

These penalties are additional measures to the main penalties, aimed at eliminating the sources and means of unlawful speculation. Article 21 of the Law also prohibits any reduction in the penalty for these offences, exceptionally allowing a reduction of only one-third, thereby confirming the strictness of the deterrent approach. These penalties include:

A. Prohibition from residence: The convicted person is prohibited from residing in the country for a period ranging from two to five years, in addition to being deprived of certain rights[72].

B. Deregistration from the Commercial Register: Upon conviction, the competent judicial authority may order the convicted person to be removed from the Commercial Register[73].

C. Closure of commercial premises: The premises used to commit the offence may be closed or prohibited from operating for a period not exceeding one year.

D. Confiscation of the subject matter and proceeds of the offence: The goods or commodities that constitute the subject matter of the offence, the instruments used to commit it and the profits derived therefrom shall be subject to automatic confiscation[74].

3. Liability of the legal person: As set out in Articles 18 bis and 18 bis 2 of the Algerian Penal Code, in addition to the supplementary penalties set out in Article 18 bis[75].

Section Two: Deterrent Measures to Combat Unlawful Speculation in Islamic Jurisprudence:

When preventive measures are ineffective in deterring the monopolist, Islamic jurisprudence grants the ruler (the state) extensive powers to deter, including compelling the monopolist to sell at a fair price, forcing the sale, imposing ta'zir (discretionary punishment) and fixing prices in cases of extreme necessity. All of these mechanisms are based on the established jurisprudential principle of giving precedence to preventing public harm over private harm. This gives the Islamic legal system considerable flexibility in terms of deterrence, despite the potential issues it may raise concerning the limits and controls governing the ruler's discretionary authority.

First: Compelling the monopolist to sell at a fair price.

The jurists unanimously agreed that the ruler should order the monopolist to sell in order to address this injustice. If the monopolist refuses, the judge shall compel them to sell regardless of their consent.

As stated in Al-Durr al-Mukhtar: 'The judge must order him to sell whatever exceeds his own sustenance and that of his family. If he does not sell and instead violates the judge's order, the judge shall impose whatever disciplinary measure he deems appropriate and sell his food on his behalf[76]."

Secondly, compelling the food monopolist to sell:

The ruler may compel a food monopolist to sell when there is a risk of harm to the general public. This is agreed upon by the four schools of Islamic jurisprudence: the Hanafi, Maliki, Shafi'i and Hanbali schools.

There is also a consensus on this matter because both public and private harm are involved, and preventing public harm takes precedence[77].

Thirdly, the ruler may impose ta'zir on the monopolist.

The ruler may impose whatever ta'zir (discretionary punishment) he deems appropriate on the monopolist if he persists in hoarding and admonition and threats prove ineffective. Examples of ta'zir include imposing a financial penalty or punishing the monopolist in a way that thwarts their intended objective[78].

Imam al-Kasani stated: 'If he does not comply, persists in hoarding and is brought before the ruler again while continuing to do so, the ruler admonishes and threatens him. If he still does not comply and is brought before the ruler for a third time, he shall be restrained and disciplined as a deterrent against his misconduct. However, he shall not be compelled to sell.' Muhammad stated: 'He shall be denounced in order to correct the matter.'

Conclusion:

Results:

The crime of unlawful speculation is one of the most serious economic and legal challenges facing contemporary societies due to its disruption of market equilibrium, threat to food security and erosion of citizens' purchasing power, particularly during crises and exceptional circumstances.

Algerian Law No. 21-15 on Unlawful Speculation is a significant development in the fight against unlawful speculation, expanding the scope of criminalisation, strengthening penalties and establishing advanced preventive and procedural mechanisms. However, further development is required to address certain gaps, such as excluding services from its scope of application, strengthening the role of civil society, and ensuring a balance between deterrent powers and the rights of the defence.

Islamic jurisprudence provides an integrated system for regulating markets, based on the fundamental principles (maqasid) of Islamic law, particularly the protection of property and the prevention of harm. This system is characterised by flexibility and comprehensiveness, combining prevention and deterrence with ethical and institutional controls. This makes it a reference model that can be adopted in the development of positive legislation, particularly with regard to community oversight aspects such as hisbah, the gradual application of deterrent measures and prioritising the public interest over private interests.

The comparison demonstrates the potential for integration between positive law and Islamic jurisprudence despite their methodological and procedural differences. While positive law focuses on criminal deterrence and strict penalties, Islamic jurisprudence takes a more gradual approach, beginning with education and prevention before moving on to deterrence. It is therefore important to benefit from the ethical and preventive dimension of Islamic jurisprudence alongside the enforcement mechanisms and judicial institutions of positive law in order to achieve a comprehensive and effective approach to combating this serious phenomenon.

Recommendations:

- Based on the study's findings, the following recommendations may be proposed:
- Expand the scope of Law No. 21-15 on Combating Unlawful Speculation to include essential services alongside goods, to ensure there are no legislative gaps that could be exploited by speculators.
- Introducing provisions that strengthen the preventive dimension of the law, primarily aimed at preventing the occurrence of an offence or harm before it takes place rather than waiting until an offence has been committed to punish the perpetrator. In

this regard, the approach of Islamic law can be used as a model, progressing from education and prevention to deterrence.

- Refer to the provisions of Islamic jurisprudence when interpreting legal texts, particularly with regard to the concepts of 'essential commodities' and 'public harm'.
- Reviving the institution of hisbah as a community-based oversight mechanism, modernising its tools and adapting them to contemporary requirements while linking them with modern regulatory bodies.
- Strengthening vigilance and early-warning mechanisms and enhancing coordination among judicial and regulatory authorities (the Ministry of Trade, security services and the Public Prosecution) to ensure swift and effective enforcement.
- Establishing a national observatory to monitor unlawful speculation and bring together experts in law, economics and Islamic jurisprudence to provide continuous recommendations for developing legislative and regulatory policies.
- Expanding the scope of Law No. 21-15 to include essential services alongside goods to ensure there are no legislative gaps that could be exploited by speculators.
- Activating the role of consumer protection associations and civil society in combatting unlawful speculation by providing them with legal and material support, and expanding digital platforms for reporting cases of unlawful speculation.

Notes

[1] - The term "market" in competition law means: "every market for goods or services concerned by anti-competitive practices, as well as those which the consumer considers similar or substitutable, particularly on account of their characteristics, prices, and intended use, and the geographical area in which the undertakings offer the goods or services concerned." See Article 03(b) of Ordinance No. 03-03 of 19 July 2003, relating to competition, Official Gazette No. 43, dated 20 July 2003, as amended and supplemented by Law No. 08-12 of 25 June 2008, Official Gazette No. 36, dated 2 July 2008, and Law No. 10-05, Official Gazette No. 46, issued on 18 August 2010.

[2] - OECD. Competition in the Food Supply Chain. Paris: Organisation for Economic Co-operation and Development, 2024, pp. 1–41.

[3] - Law No. 21-15 of 28 December 2021, relating to the fight against illicit speculation, Official Gazette No. 99, dated 29 December 2021.

[4] - See Articles 172, 173 and 174 of Ordinance No. 66-156 of 8 June 1966, containing the Penal Code, Official Gazette No. 49, dated 11 June 1966, as amended and supplemented.

[5] - The Holy Qur'an, Surah An-Nisa', verse 34.

[6] - Arabic Language Academy, Al-Mu'jam Al-Wasit [The Intermediate Dictionary], Al-Shorouk International Library, 4th ed., Cairo, Egypt, 2004, p. 538.

[7] - Al-Raghib Al-Isfahani, Al-Mufradat fi Gharib Al-Qur'an [Vocabulary of the Qur'an], edited by Safwan Adnan Al-Dawudi, Dar Al-Qalam, Damascus, Syria, 2009, pp. 505–506.

[8] - The Holy Qur'an, Surah Al-Muzzammil, verse 20.

[9] - Ibn Manzur, Muhammad ibn Makram al-Afrīqī al-Misrī (d. 711 AH), Lisan al-Arab [The Arabic Language], edited by Mahdi Al-Makhzoumi and Ibrahim Al-Samarrai, Dar Sader, 3rd ed., Vol. 1, Beirut, Lebanon, 1414 AH, pp. 544–548.

[10] - See the Durrar Al-Saniyyah website, Jurisprudential Encyclopedia, definition of Mudarabah in linguistic and terminological usage, available at: https://dorar.net/feqhia/8380. / Accessed on 27 July 2026 at 15:00.

[11] - See Ibn Rushd Al-Qurtubi, Bidayat al-Mujtahid wa Nihayat al-Muqtasid [The Distinguished Jurist's Primer], Dar Al-Ma'rifah, 6th ed., Vol. 2, Beirut, Lebanon, 1403 AH, p. 236.

[12] - See Ibn Qudamah, Muwaffaq al-Din Abdullah ibn Ahmad, Al-Mughni (Based on Al-Khiraqi's Abridgment), edited by Taha Al-Zayni, Mahmoud Abdel Wahab Fayed, et al., 1st ed., Vol. 1, Cairo Library, Egypt, 1968, pp. 5–9.

[13] - For further details, see Zaid Muhammad Al-Rummani, "The Mudarabah Contract in Islamic Jurisprudence and the Extent of Applying Its Provisions in Islamic Banks and Financing Houses," Journal of Sharia and Islamic Studies, Vol. 13, No. 37, Scientific Publication Council, Kuwait University, pp. 241–252.

[14] - Aisha Al-Sharqawi Al-Malqi, Islamic Banks between Jurisprudence, Law and Practice, 1st ed., Arab Center, 2000, p. 282.

[15] - See Article 02(01) of Law No. 21-15 of 28 December 2021, relating to the fight against illicit speculation, aforementioned source.

[16] - See Article 02(02), same source.

[17] - Ben Hilal Nadir, "Law No. 21-15 on the Fight against Illicit Speculation: What Effectiveness of the Legal Rule?" Academic Journal of Legal Research, Vol. 13, No. 1, 2022, p. 228.

[18] - See Alukah Network, "Monopoly," available at: https://www.alukah.net/sharia/0/178225/%D8%A7%D9%84%D8%A7%D8%AD%D8%AA%D9%83%D8%A7%D8%B1/#_ftn1 / Accessed on 27 July 2026 at 10:00.

[19] - Ibn Bazziza, Abd al-Aziz ibn Ibrahim al-Tunisi, Rawdat al-Mustabin fi Sharh Kitab al-Talqin [The Garden of the Expositor in the Commentary on the Book of Instruction], edited by Abd al-Latif Zakagh, 1st ed., Dar Ibn Hazm, Beirut, 2010, Vol. 2, p. 997.

[20] - Al-Babarti, Akmal al-Din Muhammad ibn Muhammad ibn Mahmud, Al-'Inayah Sharh al-Hidayah [The Care: Commentary on Al-Hidayah], Mustafa Al-Babi Al-Halabi and Sons Library and Printing Company, Egypt, 1st ed., Vol. 10, 1970, p. 58.

[21] - Al-Shirbini, Shams al-Din Muhammad ibn Ahmad Al-Khatib, Mughni al-Muhtaj ila Ma'rifat Ma'ani Alfaz al-Minhaj [The Seeker's Guide to Understanding the Meanings of the Words of Al-Minhaj], edited by Ali Muhammad Mu'awwad and Adel Ahmad Abd al-Mawjud, 1st ed., Dar Al-Kutub Al-Ilmiyyah, Beirut, Vol. 2, 1415 AH–1994 AD, p. 392.

[22] - Al-Ruhaybani, Mustafa ibn Sa'd ibn Abduh Al-Suyuti, Matalib Uli al-Nuha fi Sharh Ghayat al-Muntaha [The Requirements of Those Possessing Understanding in the Commentary on Ghayat al-Muntaha], 2nd ed., Al-Maktab Al-Islami, Beirut, Lebanon, Vol. 3, 1415 AH–1994 AD, p. 63.

[23] - Raki Ahsen, "The Economic Effects of Illicit Speculation and Mechanisms for Combating It in Algeria during the Period 2020–2024," Arsad Journal for Economic and Administrative Studies, Faculty of Economic, Commercial and Management Sciences, University of 20 August 1956, Skikda, Vol. 7, No. 1, October 2024, p. 37.

[24] - Mohamed Matroud Smiran, "The Economic and Social Effects of Monopoly: A Comparative Study," Journal of Humanitarian Research and Studies, University of 20 August 1955, Skikda, Vol. 4, No. 2, p. 33.

[25] - Jalal Al-Wardi and Mahmoud Al-Bashir, “The Role of Consumer Protection Associations in Preventing Illicit Speculation,” International Journal of Legal and Political Research, Faculty of Law and Political Science, University of Shahid Hamma Lakhdar, El Oued, Vol. 9, No. 2, 2025, p. 365.

[26] - See Kadi Kamal, “The Legal Criminalization of Illicit Speculation and Ongoing Monopolistic Practices in Algerian Legislation,” Journal of Legal Studies, Faculty of Law and Political Science, Yahia Fares University of Médéa, Vol. 9, No. 1, January 2023, p. 197.

[27] - The principle of legality of crimes and punishments in the Algerian Constitution is a fundamental rule meaning that there is no crime and no punishment except by virtue of a prior legal provision enacted by the legislative authority. See the relevant article of the 2020 Constitutional Amendment and Article 1 of the Penal Code, which provides: “There shall be no crime, punishment or security measure except by law.” Ordinance No. 66-156 of 18 Safar 1386 AH, corresponding to 8 June 1966, containing the Penal Code, as amended and supplemented.

[28] - See Articles 172, 173 and 174 of Ordinance No. 66-156 of 8 June 1966, as amended and supplemented, aforementioned source.

[29] - See Articles 12–16 of Law No. 21-15 of 28 December 2021, relating to the fight against illicit speculation, aforementioned source.

[30] - Rasoui Messaouda, “Combating the Crime of Illicit Speculation Socially and Economically under Algerian Legislation and Islamic Sharia,” Law and Society Journal, Law and Society Laboratory, University of Adrar, Vol. 12, No. 1, 2024, p. 175.

[31] - See Article 02 of Law No. 21-15 of 28 December 2021, relating to the fight against illicit speculation, aforementioned source.

[32] - This is carried out through the dissemination of malicious or misleading information intended to influence the convictions and decisions of consumers or competitors, such as concealing a particular commodity, spreading information about its scarcity, or claiming that a particular product is defective. See Abdelhalim Bouguerine, Criminal Protection of Commercial Transactions, PhD dissertation, Faculty of Law and Political Science, Abou Bekr Belkaid University, Tlemcen, academic year 2013–2014, p. 40.

[33] - If such offers are deceptive or intended to cause disruption in prices, they become an element of the crime of illicit speculation. See Atoui Meriem, Mechanisms for Combating Price-Related Crimes under Algerian Law, PhD dissertation in Criminal Business Law, Faculty of Law and Political Science, Mohamed Lamine Debaghine University, Setif 2, academic year 2021–2022, p. 104.

[34] - See Article 02(03) of Law No. 21-15 of 28 December 2021, aforementioned source.

[35] - See Kadi Kamal, “The Legal Criminalization of Illicit Speculation and Ongoing Monopolistic Practices in Algerian Legislation,” aforementioned reference, p. 203.

[36] - The Holy Qur’an, Surah Al-Baqarah, verse 275.

[37] - See Allam, Shawqi Ibrahim, “The Ruling on Hoarding Commodities and Exploiting People’s Need for Them,” Egyptian Dar Al-Ifta, published on 4 November 2021, available at: https://www.dar-alifta.org/ar/fatwa/details/16684/ Accessed on 30 July 2026 at 15:00.

[38] - The Holy Qur’an, Surah An-Nisa’, verse 29.

[39] - The Holy Qur’an, Surah Al-Hajj, verse 25.

[40] - Ibn Kathir, Ismail ibn Umar, Tafsir al-Qur’an al-Azim [Interpretation of the Great Qur’an], edited by Muhammad Husayn Shams al-Din, Dar Al-Kutub Al-Ilmiyyah, Beirut, Lebanon, 1998, Vol. 3, p. 352.

[41] - Sahih Muslim, The Book of Agricultural Partnerships, chapter on the prohibition of hoarding foodstuffs, edited by Muhammad Fu’ad Abd al-Baqi, Vol. 11, p. 308, Hadith No. 4936.

[42] - Sahih Muslim, The Book of Sales (also known as The Book of Agricultural Partnerships), chapter on the prohibition of hoarding foodstuffs, Hadith No. 1605, Vol. 3, p. 1227.

[43] - Al-Muwatta’ of Imam Malik, Hadith No. 2398.

[44] - See the Surah Quran website, “Chapter on What Has Been Reported Concerning Hoarding,” available at: https://surahquran.com/Alhadith-Sahih-2054.html / Accessed on 22 July 2026 at 12:00.

[45] - Muhammad Taqi Usmani, Jurisprudence of Sales According to the Four Schools of Islamic Law and Its Contemporary Applications in Comparison with Positive Law, Vol. 2, p. 999.

[46] - Ibn Hazm, Maratib al-Ijma‘ fi al-Ibadat wa al-Mu‘amalat wa al-I‘tiqadat [The Levels of Consensus in Acts of Worship, Transactions and Beliefs], p. 89; and Ibn Al-Qattan, Al-Iqna‘ fi Masa’il al-Ijma‘ [Persuasion on Matters of Consensus], Vol. 2, p. 232.

[47] - See the Encyclopedia of Prophetic Hadiths, “Explanation and Translation of the Hadith: Whoever Hoards Is a Sinner,” available at: https://hadeethenc.com/ar/browse/hadith/66131 / Accessed on 30 July 2026.

[48] - See “Hoarding: Its Definition, Ruling and Conditions,” Islamweb, published on 5 April 2003.

[49] - Bada’i al-Sana’i [The Masterpieces of Craftsmanship], Vol. 5, p. 129.

[50] - Al-Eid Maati, “Hoarding in Islamic Jurisprudence,” Academic Studies Journal, Vol. 3, No. 3, University Center of Aflou, September 2021, p. 68.

[51] - Article 03 of Law No. 21-15 of 28 December 2021, relating to the fight against illicit speculation, aforementioned source.

[52] - Article 04, same source.

[53] - Article 05, same source.

[54] - Article 06, same source.

[55] - See Article 21 of Law No. 09-03 of 25 February 2009, relating to consumer protection and the suppression of fraud, Official Gazette No. 15, dated 8 March 2009.

[56] - The narrator asks his Companion teacher about the meaning of the expression “a townsman selling on behalf of a desert dweller.” The townsman is the local resident, whereas the desert dweller refers to someone coming from outside the town to sell his goods at their prevailing price. The townsman approaches him and sells the goods for him at a higher price than he would have obtained had he sold them himself. See the Encyclopedia of Prophetic Hadiths (HadeethEnc), Hadith No. 5847, available at: https://hadeethenc.com/ar/browse/hadith/5847 / Accessed on 4 August 2026 at 12:00.

[57] - Muhammad ibn Ali ibn Muhammad ibn Abdullah Al-Shawkani Al-Yemeni, Nayl al-Awtar Sharh Muntaqa al-Akhbar min Ahadith Sayyid al-Akhyar [Nayl al-Awtar: Commentary on the Selected Reports from the Hadiths of the Best of Men], Vol. 5, p. 164.

[58] -See KetabOnline, “Hoarding: Its Rulings and Harm,” available at: https://ketabonline.com/ar/books/107270/read?part=1&page=87&index=40357/40361 / Accessed on 4 August 2026 at 01:30.

[59] - Muhammad Kamal al-Din Imam, The Foundations of Hisbah in Islam: A Comparative Foundational Study, Dar Al-Hidayah for Printing, Publishing and Distribution, Egypt, p. 9.

[60] - Rawa Electronic Magazine, “The Role of Hisbah in Promoting Social Values,” published on 29 October 2025, available at: https://rawaamagazine.com/%D8%AF%D9%88%D8%B1 / Accessed on 5 August 2026 at 14:30.

[61] - Ibid.

[62] - These are the officers whose duties are specified in Executive Decree No. 09-415 of 16 December 2009, establishing the special basic statute applicable to civil servants belonging to the special bodies of the administration responsible for trade, Official Gazette No. 54, dated 20 December 2009.

[63] - These are the officers specified in Executive Decree No. 10-299 of 29 November 2010, establishing the special basic statute applicable to civil servants belonging to the special bodies of the tax administration, Official Gazette No. 74, dated 20 December 2010.

[64] - See Article 08, same source.

[65] - See Article 09, same source.

[66] - See Article 10, same source.

[67] - See Article 11, same source.

[68] - See Article 12, same source.

[69] - See Article 13, same source.

[70] - See Article 14, same source.

[71] - See Article 15, same source.

[72] - See Article 16, same source.

[73] - See Article 17, same source.

[74] - See Article 18, same source.

[75] - Article 18 bis of Law No. 66-156, containing the Penal Code, as amended and supplemented, aforementioned source.

[76] - See Ahmed Arafa, “Monopoly: A Comparative Jurisprudential Study,” Islamic Benefits Network, available at: https://saaid.org/bahoth/148.htm / Accessed on 29 July 2026 at 12:00.

[77] - Muhammad Amin ibn Umar ibn Abd al-Aziz Abidin, Hashiyat Radd al-Muhtar ‘ala al-Durr al-Mukhtar: Commentary on Tanwir al-Absar, Vol. 6, p. 399.

[78] - Maati Al-Eid, “Hoarding in Islamic Jurisprudence,” Academic Studies Journal, University Center Cherif Bouchoucha–Aflou, Vol. 3, No. 3, September 2021, p. 74.