The Messenger of Allah (may Allah's peace and blessings be upon him) forbade the transaction called Habal al-Habalah

‘Abdullāh ibn ‘Umar (may Allah be pleased with him) reported: The Messenger of Allah (may Allah's peace and blessings be upon him) forbade the transaction called Habal al-Habalah which was practiced in pre-Islamic times. A man would buy the meat of the slaughtered camel up to Habal al-Habalah, which implies that a she-camel should give birth and then its offspring would grow young and become pregnant and give birth. It was said that a man would sell his old she-camel for the unborn offspring of the fetus inside the womb of the buyer's camel (i.e. he buys the offspring of the offspring of the pregnant camel).

[Authentic hadith] [Narrated by Bukhari & Muslim]

Habal al-Habalah is among the prohibited sale transactions. The following are the two most common interpretations of it: 1. That it implies suspension. That is, a man sells something in return for a deferred payment, which is due when the she-camel gives birth, then the newborn she-camel matures and gives birth as well. This transaction is prohibited because the time when the payment is due is unknown, given that the term fixed for payment has an effect on determining the price, based on the length of that term. 2. That the transaction means selling something unknown and non-existent. For example, a man sells to another the offspring of the offspring of a pregnant she-camel. This is prohibited because of the substantial harm and uncertainty involved. In fact, it is not certainly known whether the offspring will be male or female, one or two, alive or dead. Furthermore, the time of settling the transaction is also unknown. Hence, this is a type of sale transactions that involves lack of knowledge of all the aspects of the sale. Being so, it results in many harmful consequences and ends in disputes. In general, this sale has four forms: 1. Selling the offspring of a pregnant she-camel. 2. Selling the offspring of the offspring of a pregnant she-camel. This is a contract whose object is unknown. 3. Delaying the sale of the contracted object, meaning that he delays the time when the sold object becomes the property of the buyer until the she-camel gives birth, or until its unborn offspring gives birth. 4. Finalizing the sale but deferring the price to an unknown time.

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