

▶ INTERVIEW

# ROUGH DECISIONS

## Buying Rough Diamonds Online

Interviewing Shlomi Angel, CEO Of Armaan International



Buying polished diamonds online is nothing new, but buying rough diamonds is a different story. Danielle Max puts some questions to Shlomi Angel, CEO of Armaan International, an Israeli-based company that sells rough diamonds online.

**Danielle Max: Can you say something about the history of Armaan International?**

Shlomi Angel: Established in 2006, Armaan is a private company owned by the Angel and Modi families.

**How long have you been selling diamonds online?**

We began in April 2014 as the world's first website to sell rough diamonds online. Since then, we have sold rough diamonds through the website to buyers from New York, London, Hong Kong and even Hungary.

**Do you own all the diamonds or is the website acting as a "middle man" for rough diamond sales?**

Great question. All of the diamonds that are displayed on our website are in our office and belong to us. We do not represent other diamond companies or diamond tenders.

**Who is buying? Is it just diamond manufacturers, or are you also seeing interest from those looking to buy diamonds for investment?**

Our clientele is very diverse, including rough buyers from around the world and even private individuals who buy rough diamonds as an investment channel. For example, just last week a private person bought a 6.91-carat diamond from the website as a form of investment.

**How does buying rough diamonds online differ from the process of buying polished diamonds?**

When you buy a polished diamond online, you have a gemological certificate to refer to. Obviously, rough diamonds do not come with such certification. Because of this, we have developed a unique photographic technology with which we present the rough diamond via 70 different camera angles. This means that you can "rotate" the diamond and see it from all angles, just as if you had the actual diamond in your hand.

**Can buyers view the diamond before buying, or do they have to buy sight unseen?**

Our site provides a unique sense for buyers using photographic technology. If this isn't enough, buyers can always come to our office and see the diamond for themselves.

**What is the most expensive diamond you have sold?**

We sold a diamond for \$125,000.

**How much has the website changed the way that your company does business? Have rough sales increased?**

Rough buyers from around the world contact us through the site. These are buyers who probably would never have heard of us without the website. Every day, some 100 rough buyers from around the world come to the site, which is something like 3,500 a month. So, certainly, our sales have increased!

**Is there anything else you would like to add?**

Yes, it's important to say that we are not just focused on business buyers. We are also interested in attracting private customers and helping them to buy rough diamonds for investment and to add diversity to their current investment portfolios.



Image: Armaan International