Goods shipped from one country to another are recorded in one's exports and the other's imports. The statistical value of these bilateral trade flows, however, virtually never match. One of the main reasons for asymmetries in merchandise trade statistics lies in the treatment of freight transportation and insurance included in the value of imports (c.i.f valuation) and excluded from exports (f.o.b. valuation). Other causes stem from practical difficulties in geographical attribution, "double counting" in triangular trade schemes, different collection and compilation practices, reporting errors and different times of recording, among others.

Despite the existence of asymmetries, mirror exports and imports generally follow similar patterns in their changes over time which trade statisticians often use in validating data and producing estimates. Mirror statistics, however, happen to be misleading and need to be used with sound judgment. The example below illustrates the discrepancies between actual and mirror trade developments due to transportation time lags.

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