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MARKET VECTORS® FIXED INCOME ETFs ANNOUNCES DISTRIBUTIONS

NEW YORK, December 29, 2010 – The Market Vectors ETF Trust announced regular monthly dividends and yearly capital gain distribution today for its five municipal bond ETFs and the Market Vectors Emerging Markets Local Currency Bond ETF*.

The following dates apply to today's distribution declarations:

<u>Ex-Date</u>	<u>Record Date</u>	<u>Payable Date</u>
December 29, 2010	December 31, 2010	January 5, 2011

<u>FUND</u>	<u>Ticker</u>	<u>Distribution Frequency</u>	<u>Distribution Amount Per Share</u>	<u>Short-Term Capital Gain</u>	<u>Long-Term Capital Gain</u>
Market Vectors Intermediate Municipal Index ETF	ITM	Monthly	\$0.0640	\$0.012	\$0.017
Market Vectors Long Municipal Index ETF	MLN	Monthly	\$0.0730	None	None
Market Vectors Short Municipal Index ETF	SMB	Monthly	\$0.0300	\$0.021	\$0.037
Market Vectors High-Yield Municipal Index ETF	HYD	Monthly	\$0.1450	\$0.182	\$0.038
Market Vectors Pre-Refunded Municipal Index ETF	PRB	Monthly	\$0.0270	\$0.002	\$0.053
Market Vectors Emerging Markets Local Currency Bond ETF	EMLC	Monthly	\$0.0940	None	None

The majority, and possibly all, of this distribution will be paid out of net investment income earned by the Fund. A portion of this distribution may come from net short-term realized capital gains or return of capital.

**Currently five municipal bond ETFs (Market Vectors Intermediate Municipal Index ETF, Market Vectors Long Municipal Index ETF, Market Vectors Short Municipal Index ETF, Market Vectors Pre-Refunded Municipal Index ETF and Market Vectors High-Yield Municipal Index ETF) and an international bond ETF (Market Vectors Emerging Markets Local Currency Bond ETF) are being offered to the public.*

The amount of dividends paid by each fund may vary from time to time. Past amounts of dividends are no guarantee of future dividend payment amounts.

Van Eck does not provide legal, tax or accounting advice. Any statement contained in this communication concerning U.S. tax matters is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties imposed on the relevant taxpayer. Shareholders or potential shareholders of the Market Vectors ETFs should obtain their own independent tax advice based on their particular circumstances.

For more complete information about the Market Vectors ETFs, contact your investment representative and request a [prospectus](#) and [summary prospectus](#) or visit www.vaneck.com/etf. Please consider a Fund's objectives, risks and charges and expenses, and read the prospectus carefully before investing. The prospectus and summary prospectus contains this and other information about the Fund.

About Van Eck Global

Founded in 1955, Van Eck Associates Corporation was among the first U.S. money managers helping investors achieve greater diversification through global investing. Today the firm continues the 50+ year tradition by offering global investment choices in hard assets, emerging markets, precious metals including gold, and other specialized asset classes.

Market Vectors exchange-traded products have been offered by Van Eck Global since 2006 when the firm launched the nation's first gold mining ETF. Today, Market Vectors ETFs and ETNs span several asset classes, including equities, fixed income and currency markets.

Van Eck Global also offers mutual funds, insurance trust funds, separate accounts and alternative investments. Designed for investors seeking innovative choices for portfolio diversification, Van Eck Global's investment products are often categorized in asset classes having returns with low correlations to those of more traditional U.S. equity and fixed income investments.

Please call 888.MKT.VCTR or visit our [website](#) for the most recent month-end performance of Market Vectors ETFs. This information will be available no later than seven business days after the most recent month end.

Principal Risk Factors: Municipal bonds are subject to risks related to litigation, legislation, political change, conditions in underlying sectors or in local business communities and economies, bankruptcy or other changes in the issuer's financial condition, and/or the discontinuance of taxes supporting the project or assets or the inability to collect revenues for the project or from the assets. Bonds and bond funds will decrease in value as interest rates rise. Additional risks include credit, interest rate, call, reinvestment, tax, market and lease obligation risk. High-yield municipal bonds are subject to greater risk of loss of income and principal than higher-rated securities, and are likely to be more sensitive to adverse economic changes or individual municipal developments than those of higher-rated securities. Interest and principal payments for pre-refunded bonds are funded from securities in an escrow account. The escrowed securities do not guarantee the price of these bonds. Municipal bonds may be less liquid than taxable bonds. There is no guarantee that the Fund's income will be exempt from federal or state income taxes, and changes in those tax rates or in alternative minimum tax rates or in the tax treatment of municipal bonds may make them less attractive as investments and cause them to lose value. Capital gains, if any, are subject to capital gains tax.

Investments in emerging market securities are subject to elevated risks which include, among others, expropriation, confiscatory taxation, issues with repatriation of investment income, limitations of foreign ownership, political instability, armed conflict and social instability. As the Fund invests in securities denominated in foreign currencies and some of the income received by the Fund will be in foreign currency, changes in currency exchange rates may negatively impact the Fund's return. Bonds and bond funds will decrease in value as interest rates rise. The Fund may also be subject to credit risk, interest rate

risk, sovereign debt risk, tax risk, and risks associated with non-investment grade securities. Investors should be willing to accept a high degree of volatility and the potential of significant loss. The Fund may loan its securities, which may subject it to additional credit and counterparty risk.

Fund shares are not individually redeemable and will be issued and redeemed at their NAV only through certain authorized broker-dealers in large, specified blocks of shares called “creation units” and otherwise can be bought and sold only through exchange trading. Creation units are issued and redeemed principally in kind. Shares may trade at a premium or discount to their NAV in the secondary market.

Investors may call 888.MKT.VCTR or visit vaneck.com/etf for a free [prospectus](#) and [summary prospectus](#). Investing involves risk, including possible loss of principal. They should consider the investment objective, risks, and charges and expenses of Market Vectors ETFs carefully before investing. The prospectus contains this and other information. Please read the prospectus carefully before investing.

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