



Contacts: Mike MacMillan/Andrew Schiff  
MacMillan Communications  
(212) 473-4442  
[mike@macmillancom.com](mailto:mike@macmillancom.com)

Mary Chung  
American Stock Exchange  
(212) 306-1641  
[mary.chung@amex.com](mailto:mary.chung@amex.com)

**VAN ECK GLOBAL INTRODUCES TWO NEW  
MARKET VECTORS™ EXCHANGE-TRADED FUNDS  
ON THE AMERICAN STOCK EXCHANGE**

NEW YORK, October 16, 2006 – The American Stock Exchange® (Amex®) together with New York-based investment adviser Van Eck Global today introduced two new exchange-traded funds (ETFs), under Van Eck’s Market Vectors™ brand: the Market Vectors - Environmental Services ETF (Amex: EVX) and the Market Vectors - Steel ETF (Amex: SLX). The new ETFs are the first such products to target these industries, both of which have significantly outpaced the broader equity markets in recent years. Options on the new ETFs are listed on the Amex.

“The Amex is delighted to partner with Van Eck Global to bring these exciting new ETFs to the marketplace,” said Cliff Weber, Senior Vice President of the Amex’s ETF marketplace. “We are extremely pleased to have been selected by Van Eck Global to list these ETFs, which are a welcome addition to our family of innovative products.”

The Amex Specialist for the two new ETFs and for the related options is Kellogg Capital Group, LLC.

The launches extend Van Eck’s ETF product line, which was established in May 2006 with the introduction of the Market Vectors - Gold Miners ETF (Amex: GDX), the nation’s first and only ETF that seeks to track, before fees and expenses, gold mining shares as represented by the Amex Gold Miners Index (GDM). GDX volume has averaged over approximately 600,000 shares a day and had assets of approximately \$260 million as of October 12, 2006.

## **Market Vectors - Environmental Services ETF (EVX)**

EVX seeks to track, before fees and expenses, the newly created Amex Environmental Services Index (AXENV), which is comprised primarily of companies engaged in waste management and other environmental services. On a back-tested basis, AXENV has delivered an annualized total return of approximately 24.5 percent over the three years ending September 30, 2006 and approximately 15.4 percent over the five years ending September 30, 2006. The companies that comprise the index have shown an approximate 16.9 percent average revenue growth over the past five years.

The index is currently comprised of 24 companies with a combined market capitalization of approximately \$129 billion. The ADRs of two foreign firms are represented in the index. Their combined weight in the index is approximately 20 percent. A complete EVX constituent list can be found at [www.vaneck.com/evx](http://www.vaneck.com/evx). The index includes dominant players in the environmental services industry, such as Republic Services Inc. and Waste Management, Inc., as well as more specialized companies such as waste-to-energy provider Covanta Holding Corp., and aluminum recycler Aleris International Inc.

“The environmental services industry has shown strong revenue growth in the past five years as people worldwide have grown increasingly concerned about environmental matters,” said Adam Phillips, Director-ETF Sales, Van Eck Global. “We also believe investors are becoming more familiar with this relatively young industry and developing a greater appreciation for its investment opportunities and potential.”

## **Market Vectors - Steel ETF (SLX)**

SLX seeks to track, before fees and expenses, the newly created Amex Steel Index (STEEL), which is comprised primarily of companies involved in steel production and fabrication, or the extraction and reduction of iron ore. On a back-tested basis, STEEL has delivered an annualized total return of approximately 40.5 percent and approximately 31.2 percent over three and five years ending September 30, 2006, respectively. The companies that currently comprise the index have shown an approximate 20.5 percent average revenue growth over the past five years.

The 39 companies currently included in the index have a combined market capitalization of approximately \$268 billion. Twenty-nine of the companies are based in North America; the remaining ten are foreign firms with ADRs listed in the United States. A complete SLX constituent list can be found at [www.vaneck.com/slx](http://www.vaneck.com/slx).

SLX offers investors exposure to important international steel producers, such as Mittal Steel Co. NV and POSCO, as well as global iron ore mining firms, such as Rio Tinto PLC. Currently, the combined weight of the non-U.S. or Canadian firms in the index is approximately 64.1 percent. SLX also offers exposure to domestic steel manufacturers, such as Allegheny Technologies Inc., Nucor Corp. and United States Steel Corp.

“Today’s global steel industry is vastly different from what it was even just a few years ago,” said Sam Halpert, Steel Analyst, Van Eck Global. “It has an improved cost structure reflecting new labor agreements and a more favorable mix of fixed and variable costs. In addition, industry economics have benefited from a trend toward consolidation and a strong demand environment with emerging economies and infrastructure in the U.S. leading the way.”

---

### **About the Amex Steel and Environmental Service Indices**

AXENV is a modified equal-dollar-weighted index comprised of common stocks or ADRs of selected companies that are involved in management, removal and storage of consumer waste and industrial by-products and related environmental services. STEEL is a modified market capitalization-weighted index comprised of common stocks and ADRs of selected companies that are primarily involved in a variety of activities that are related to steel production.

AXENV and STEEL are trademarks of the American Stock Exchange LLC (Amex) that are licensed for use by Van Eck Associates Corporation in connection with the Environmental Services and Steel ETFs. The ETFs are not sponsored, or endorsed by the Amex and the Amex makes no warranty or representation as to the accuracy and/or completeness of each index or the results to be obtained by any person from the use of an index in connection with the trading of the ETFs.

**Past performance does not guarantee future results.** The returns of AXENV and STEEL do not represent the performance of any ETF or fund. Neither AXENV nor STEEL charge any fees, including management fees or brokerage expenses, and no such fees or expenses were deducted from the performance described. The performance of AXENV and STEEL is based on a back test, *i.e.*, calculations of how an index might have performed in the past had it existed. Hypothetical, back-tested performance has inherent limitations and is not indicative of future results. You cannot invest directly in an index.

### **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 its 50+ year tradition by offering global investment choices in hard assets, emerging markets, precious metals including gold, and other specialized asset classes.

Van Eck Global's investment products are designed for investors seeking innovative choices for portfolio diversification; they are often categorized in asset classes having returns with low correlations to those of more traditional U.S. equity and fixed income investments. As of September 30, 2006, the company managed over \$3.8 billion.

### **About the American Stock Exchange**

The American Stock Exchange<sup>®</sup> (Amex<sup>®</sup>) is the only primary exchange that offers trading across a full range of equities, options and exchange-traded funds (ETFs), including structured products and HOLDRS<sup>SM</sup>. In addition to its role as a national equities market, the Amex is the pioneer of the ETF, responsible for bringing the first domestic product to market in 1993. Leading the industry in ETF listings, the Amex lists 208 ETFs. The Amex is also one of the largest options exchanges in the United States, trading options on broad-based and sector indexes as well as domestic and foreign stocks. For more information, please visit [www.amex.com](http://www.amex.com).

Both funds are subject to various principal risks including market risk, index tracking risk, sector risk, replication management risk, and risks related to being non-diversified, investing in small or mid-cap companies, absence of a prior active market, trading issues, fluctuation of net asset value and foreign investments. In addition, SLX is subject to risks related to steel prices. For a more complete description of these and other risks, please refer to each Fund's prospectus.

***Investors may call 1.888.MKT.VCTR or visit [www.vaneck.com/etf](http://www.vaneck.com/etf) for a free prospectus or for the performance information current to the most recent month end for each Market Vectors ETF. Investors should consider the investment objective, risks and charges and expenses carefully before investing. The prospectus contains this and other information about each Market Vector ETF. Please read the prospectus carefully before investing. There are risks associated with investing including the possible loss of principal.***

Van Eck Securities Corporation, Distributor, 99 Park Avenue, New York, NY 10016

# # #