



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

MARKET VECTORS-COAL ETF LAUNCHED ON NYSE ARCA

NEW YORK, (January 14, 2008) – New York-based asset manager Van Eck Global today launched Market Vectors–Coal ETF (KOL), a new exchange-traded fund (ETF), on the NYSE Arca. KOL is the first ETF that enables U.S. investors to gain exposure to a broad spectrum of companies involved in the transport, equipment manufacturing, and production of coal. Options are expected to be available on KOL.

The ETF seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Stowe Coal IndexSM (COAL), a basket of the securities of coal companies worldwide listed on global exchanges. The Index returned 103.33 percent and 43.81 percent over one- and three-years, respectively* and has a total market capitalization of approximately \$280.6 billion as of December 31, 2007.

KOL provides investors with a convenient, low cost means to gain diversified exposure to an industry that helps fuel many of the world's emerging and developed nations. Clearly an essential commodity to global power systems, coal provides 25% of the world's primary energy demands and generates 40% of the world's electricity.

While most of the Fund's holdings are US companies, approximately 50% of the current Index market capitalization is from foreign constituents. Among the Fund's international holdings are Indonesia's Bumi Resources, South Africa's Exxaro Resources, and Hong Kong's China Coal Energy. KOL companies generally derive at least 50% of their revenue from coal related business. KOL's total net expense ratio is 0.65%.

“Worldwide energy consumption is expected to grow. Surging energy demand from emerging economies, coupled with the high price of oil, is underpinning the investment case for coal. Coal remains an essential commodity and a viable world power source,” said Jan van Eck, Principal at Van Eck Global. “As the first ETF listed in the U.S. to target the coal

industry, we believe that KOL will appeal to investors looking for a convenient means to gain exposure to that industry.”

Founded in 1955, Van Eck Global was among the first U.S. money managers helping investors achieve greater diversification through global investing. The company managed over \$9.3 billion in assets for individuals, insurers and institutional investors, as of December 31, 2007. KOL is the 10th ETF introduced under Van Eck’s Market Vectors brand which includes sector, single country and municipal bond ETFs. Market Vector ETFs had a total of over \$3.6 billion in assets under management as of yearend 2007.

Potential investors can get information on this ETF and the underlying index by visiting www.vaneck.com/kol.

The Fund is subject to various risks including those associated with making investments in companies engaged in the coal business such as changes in exchange rates, interest rates, government regulations, world events, depletion of resources and economic conditions, as well as market, economic and political risks of the countries where energy companies are located or do business. Additional risks include worldwide energy price fluctuations, natural disasters, environmental damage claims and risks related to foreign investments.

Past performance does not guarantee future results. *The returns of COAL or of any index do not represent the performance of any ETF. COAL does not charge any fees, including management fees or brokerage expenses, and no such fees or expenses were deducted from the performance described. You cannot invest directly in an index.*

*All performance information for COAL covering the period prior to September 10, 2007 is based on hypothetical, back-tested data. Prior to that date, the Index was not calculated in real time by an independent calculation agent. Hypothetical back-tested performance has inherent limitations and is not indicative of future results. No representation is being made that any investment will achieve performance similar to that shown.

The Stowe Coal IndexSM is a trademark of Stowe Global Indexes LLC and is licensed for use by Van Eck Associates Corporation in connection with Market Vectors-Coal ETF (KOL). Market Vectors-Coal ETF is not sponsored, endorsed, sold or promoted by Stowe Global Indexes LLC and Stowe Global Indexes LLC makes no representation regarding the advisability of investing in the product(s).

The Stowe Coal IndexSM is calculated and maintained by Standard & Poor’s Custom Indices. Van Eck’s Market Vectors-Coal ETF is not sponsored, endorsed, sold or promoted by Standard & Poor’s Custom Indices, and Standard & Poor’s Custom Indices makes no representation regarding the advisability of investing in such product(s).

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.

About Van Eck Global

The firm has a 50+ year tradition of 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.

About the New York Stock Exchange/Arca

NYSE Arca’s all-electronic platform is the single largest public liquidity pool for ETFs in the U.S. and presents a compelling value proposition for all market participants. In 2007, NYSE Arca handled 41% of all ETF shares traded in the U.S., representing an average daily trading volume of approximately 276.67 million shares per day.

NYSE Euronext, a holding company created by the combination of NYSE Group, Inc. and Euronext N.V., commenced trading on April 4, 2007. NYSE Euronext (NYSE Euronext: NYX) operates the world’s largest and most liquid exchange group and offers the most diverse array of financial products and services. NYSE Euronext, which brings together six cash equities exchanges in five countries and six derivatives exchanges in six countries, is a world leader for listings, trading in cash equities, equity and interest rate derivatives, bonds and the distribution of market data. Representing a combined \$30.3 trillion/€21.3 trillion total market capitalization of listed companies and average daily trading value of approximately \$139 billion/€103 billion (as of September 30, 2007), NYSE Euronext seeks to provide the highest standards of market quality and integrity, innovative products and services to investors, issuers, and all users of its markets. NYSE Euronext is part of the S&P 500 and S&P 100 indexes.

Investors may call 1.888.MKT.VCTR or visit 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. Each Market Vectors ETF prospectus contains this and other information. Please read the relevant 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

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