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MARKET VECTORS LAUNCHES AFRICA INDEX ETF

New ETF Seeks to Tap into Growth Potential Across the African Continent

NEW YORK, (July 14, 2008) – New York-based asset manager Van Eck Global today launched **Market Vectors–Africa Index ETF (NYSE: AFK)** on the NYSE Arca[®]. The Market Vectors-Africa Index ETF allows convenient access to a fast-growing, relatively untapped market that is becoming increasingly sought by investors looking beyond existing international investment opportunities.

AFK seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Dow Jones Africa Titans 50 IndexSM (ticker: DJAFK/DJAFKT). The index is calculated and maintained by Dow Jones Indexes, a leading full-service index provider. The Dow Jones Africa Titans 50 Index is a pan-African index and spans 11 countries—from the more developed South Africa, Egypt and Morocco to the frontier markets of Nigeria, Ghana and Zambia. The Index includes African companies as well as offshore companies that generate the majority of their revenues in Africa. The Fund's management fee is 0.50%; total net expenses are 0.83%.

“Africa may be turning a corner due to debt reduction, strong commodity prices and better economic management. However, there are considerable risks and investors should take a long-term perspective. The Market Vectors-Africa ETF provides access to 11 countries across the continent and encompasses a broad cross-section of industries,” said Jan van Eck, Principal at Van Eck Global. “Currently, approximately 50% of the index is weighted in less traditional African markets outside of South Africa, Egypt and Morocco. The largest country weightings are Nigeria, South Africa, and Egypt and the largest sector

weightings are Banking, Basic Resources, and Oil & Gas. Country weights are capped at 25% of the index.”

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 \$13.6 billion in assets for individuals, insurers and institutional investors as of June 30, 2008. Van Eck’s Market Vectors brand—which includes hard assets, international and specialty equity ETFs as well as municipal bond ETFs—had a total of over \$7.0 billion in assets under management as of June 30, 2008.

The Dow Jones Africa Titans 50 IndexSM (ticker: DJAFK/DJAFKT)

DJAFK includes primarily companies that are headquartered in Africa and companies that generate at least 50% of their revenues in Africa. Such companies may include small and medium capitalization companies. Each country’s weight is capped at 25%; weights of individual components are capped at 8%, with a maximum of 15 companies per country. The top three holdings as of July 9 are Mobile Telecommunications, Tullow Oil, and Sasol Ltd., with weightings of approximately 7.3%, 6.2% and 4.4% respectively.

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About Dow Jones

Dow Jones Indexes is a leading full-service index provider that develops, maintains and licenses indexes for use as benchmarks and as the basis of investment products.

The Dow Jones Africa Titans 50 IndexSM is calculated by Dow Jones Indexes. Dow Jones[®], Titans and Dow Jones Africa Titans 50 Index are service marks of Dow Jones & Company, Inc. Van Eck’s Market Vectors-Africa Index ETF is not sponsored, endorsed, sold or promoted by Dow Jones Indexes, and Dow Jones Indexes makes no representation regarding the advisability of investing in such a product.

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, municipal bonds 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.

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The Fund is subject to a high degree of risk, including those associated with less reliable financial information, higher costs, taxation, decreased liquidity, less stringent reporting, and foreign currency risks. Special risks particular to African investments include expropriation, political instability, economic impacts of armed conflict, civil war and severe social instability, less developed capital markets, lower market capitalization, lower trading volume, illiquidity, inflation, greater price fluctuations, uncertainty regarding the existence of trading markets, politically controlled access to trading markets, unsettled securities laws, and trade barriers. Investors should be willing to accept a high degree of volatility and the potential of significant loss.

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 NAV in the secondary market.

Investing involves risk, including possible loss of principal. Investors may call 1.888.MKT.VCTR or visit vaneck.com/afk for a free prospectus. They should consider the investment objective, risks, and charges and expenses of the Market Vectors-Africa ETF carefully before investing. The prospectus contains this and other information. Please read the prospectus carefully before investing.

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