



Contact: Mike MacMillan/Lindsey Wetmiller
MacMillan Communications
(212) 473-4442
Lindsey@macmillancom.com

MARKET VECTORS LAUNCHES GULF STATES INDEX ETF

Provides Convenient Access to a Region Undergoing Dynamic Transformation

NEW YORK, (July 25, 2008) – New York-based asset manager Van Eck Global today launched **Market Vectors–Gulf States Index ETF (NYSE: MES)** on the NYSE Arca[®]. MES allows convenient access to the investable GCC (Gulf Cooperation Council) markets of Bahrain, Kuwait, Oman, Qatar and United Arab Emirates (UAE).

MES seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the Dow Jones GCC Titans 40 IndexSM (ticker: DJMES/DJMEST). The index is calculated and maintained by Dow Jones Indexes, a leading full-service index provider. The Fund's management fee is 0.50%; total net expenses are 0.98%.

“The Gulf has been a huge beneficiary of high energy prices, resulting in vast spending on infrastructure and urbanization. Time will tell whether the economies can be diversified and growth can become more sustainable and less energy-dependent,” said Jan van Eck, Principal at Van Eck Global. “We are pleased to now offer convenient access to a market that is becoming increasingly developed and compelling to investors.”

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 \$7.1 billion in assets under management as of June 30, 2008.

The Dow Jones GCC Titans 40 IndexSM is a rules based index intended to give investors a means of tracking the overall performance of companies either headquartered in countries belonging to the GCC or generating the majority of their revenues in countries belonging to the GCC. Such companies may include small and medium capitalization companies. At June 30, the index was concentrated in the banking, financial services and real estate sectors, with banks and financial services companies representing approximately 60% of the index. The top three holdings were National Bank of Kuwait, Kuwait Finance House, and Emaar Properties, with weightings of approximately 8% each.

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

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 GCC Titans 40 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-Gulf States 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 products.

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 Gulf States 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.

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