

MARKET VECTORS

MARKET VECTORS ETFs 2008 YEAREND DIVIDENDS/DISTRIBUTIONS

We are pleased to provide the following information which summarizes the 2008 yearend dividends and capital gain distributions for the Market Vectors ETFs.

We strongly urge shareholders to consult with their tax advisers regarding the tax consequences of these dividends and distributions.

IRS Circular 230 disclosure: 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.

If you have any questions concerning this information or the Market Vectors ETFs in general, please call 1.888.MKT.VCTR between 9:00 a.m. and 5:30 p.m. EST, Monday through Friday.

DATES FOR THE MARKET VECTORS ETFs LISTED BELOW:

Ex-Date: December 26, 2008
Record Date: December 29, 2008
Payable Date: December 31, 2008

DIVIDENDS AND CAPITAL GAIN DISTRIBUTIONS PER SHARE:

ETFs	Ticker	Income Dividend	Short-Term Capital Gain	Long-Term Capital Gain
Market Vectors-Africa Index ETF	AFK	\$0.19	None	None
Market Vectors-Agribusiness ETF	MOO	\$0.282	None	None
Market Vectors-Coal ETF	KOL	\$0.09	None	None
Market Vectors-Environmental Services ETF	EVX	\$0.365	None	None
Market Vectors-Gaming ETF	BJK	\$0.23	None	None
Market Vectors-Global Alternative Energy ETF	GEX	\$0.14	None	None
Market Vectors-Gold Miners ETF	GDV	None	None	None
Market Vectors-Gulf States Index ETF	MES	None	None	None
Market Vectors-Nuclear Energy ETF	NLR	None	None	None
Market Vectors-RVE Hard Assets Producers ETF	HAP	\$0.065	None	None
Market Vectors-Russia ETF	RSX	\$0.372	None	None
Market Vectors-Solar Energy ETF	KWT	None	None	None
Market Vectors-Steel ETF	SLX	\$1.305	0.05	None

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