

MARKET VECTORS ETF TRUST

Form 497

March 01, 2013

**SUPPLEMENT DATED MARCH 1, 2013 TO THE
STATEMENT OF ADDITIONAL INFORMATION OF
MARKET VECTORS ETF TRUST**

Dated September 21, 2012

This Supplement updates certain information contained in the above-dated Statement of Additional Information (the “SAI”) for Market Vectors ETF Trust (the “Trust”) regarding Market Vectors Coal ETF (the “Fund”). You may obtain copies of the Fund’s Prospectus and SAI free of charge, upon request, by calling toll-free 1.888.MKT.VCTR or by visiting the Van Eck website at www.marketvectorsetfs.com.

Effective March 1, 2013, Joseph J. McBrien replaced Thomas K. Lynch as Chief Compliance Officer of the Trust. Accordingly, all references to Thomas K. Lynch in the SAI are hereby deleted and the biography of Joseph J. McBrien is amended as follows:

Officer Information:

| Officer’s Name, Address¹ and Age | Position(s) Held with the Trust | Term of Office and Length of Time Served | Principal Occupation(s) During the Past Five Years |
|--|--|--|--|
| Joseph J. McBrien, 64 | Senior Vice President, Secretary, Chief Legal | Senior Vice President, Secretary and Chief Legal | Senior Vice President, General Counsel and Secretary of the Adviser, VESC and VEARA |
| | Officer and Chief Compliance Officer | Officer (Since 2006); Chief Compliance Officer (Since 2013) | |

(since December 2005); Director of
VESC and

VEARA (since October 2010);
Officer of other

investment companies advised by
the Adviser.

¹ The address for each Officer is 335 Madison Avenue, 19th Floor, New York, New York, 10017.

Please retain this supplement for future reference.