

MARKET VECTORS ETF TRUST

Form 497

January 23, 2013

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**SUPPLEMENT DATED JANUARY 23, 2013 TO THE PROSPECTUS
AND STATEMENT OF ADDITIONAL INFORMATION OF
MARKET VECTORS ETF TRUST
Dated February 14, 2012**

This Supplement updates certain information contained in the above-dated Prospectus and Statement of Additional Information (the "SAI") for Market Vectors ETF Trust (the "Trust") regarding Market Vectors Unconventional Oil & Gas ETF (the "Fund"), a series of the Trust. You may obtain copies of the Funds' 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.vaneck.com/etf.

The name of the Market Vectors Unconventional Oil & Gas Index has been changed to the Market Vectors Global Unconventional Oil & Gas Index.

All references in the Prospectus and SAI to Market Vectors Unconventional Oil & Gas Index shall now be deemed to refer to Market Vectors Global Unconventional Oil & Gas Index.

The changes described above are name changes only and do not reflect any other changes to the index.

Please retain this supplement for future reference.
