

MARKET VECTORS ETF TRUST

Form 497

October 31, 2012

**SUPPLEMENT DATED OCTOBER 31, 2012 TO THE
STATEMENT OF ADDITIONAL INFORMATION OF
MARKET VECTORS ETF TRUST**

Statement of Additional Information Dated May 1, 2012, as amended September 13, 2012

This Supplement updates certain information contained in the above-dated Statement of Additional Information for Market Vectors ETF Trust (the "Trust") regarding Market Vectors China ETF (the "Fund"), a series of the Trust. You may obtain copies of the Fund's Statement of Additional Information 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.

Effective immediately, the number of Shares in a Creation Unit for the Fund will be decreased from 100,000 to 50,000. Therefore, all references to "100,000 Shares" with respect to the number of Shares comprising a Creation Unit of the Fund should be removed and replaced with "50,000 Shares."

Please retain this supplement for future reference.
