

MARKET VECTORS ETF TRUST

Form N-Q

March 25, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-Q

QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED

MANAGEMENT INVESTMENT COMPANIES

INVESTMENT COMPANY ACT FILE NUMBER: 811-10325

MARKET VECTORS ETF TRUST

(Exact name of registrant as specified in its charter)

335 Madison Avenue - 19th Floor, New York, N.Y. 10017
(Address of principal executive offices) (Zip Code)

John J. Crimmins

Treasurer & Chief Financial Officer

Market Vectors ETF Trust

335 Madison Avenue - 19th Floor

New York, N.Y. 10017

(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 293-2000

Date of fiscal year end: April 30

Date of reporting period: January 31, 2015

Form N-Q is to be used by management investment companies, other than small business investment companies registered on Form N-5 (§§ 239.24 and 274.5 of this chapter), to file reports with the Commission, not later than 60 days after the close of the first and third fiscal quarters, pursuant to rule 30b1 -5 under the Investment Company Act of 1940 (17 CFR 270.30b1-5). The Commission may use the information provided on Form N-Q in its regulatory, disclosure review, inspection, and policymaking roles.

A registrant is required to disclose the information specified by Form N -Q, and the Commission will make this information public. A registrant is not required to respond to the collection of information contained in Form N-Q unless the Form displays a currently valid Office of Management and Budget (“OMB”) control number. Please direct comments concerning the accuracy of the information collection burden estimate and any suggestions for reducing the burden to the Secretary, Securities and Exchange Commission, 100 F Street, Washington, DC 20549. The OMB has reviewed this collection of information under the clearance requirements of 44 U.S.C. § 3507.

ITEM 1. Schedule of Investments.

CEF MUNICIPAL INCOME ETF

SCHEDULE OF INVESTMENTS

January 31, 2015 (unaudited)

| Number of Shares | | Value |
|--------------------------------|---|-----------|
| CLOSED-END FUNDS: 99.8% | | |
| 25,434 | Alliance Bernstein National Municipal Income Fund, Inc. | \$365,995 |
| 12,418 | BlackRock Investment Quality Municipal Trust, Inc. | 208,002 |
| 16,410 | BlackRock Long-Term Municipal Advantage Trust | 191,997 |
| 46,894 | BlackRock Muni Intermediate Duration Fund, Inc. | 704,348 |
| 30,249 | BlackRock MuniAssets Fund, Inc. | 429,233 |
| 9,990 | BlackRock Municipal 2018 Term Trust | 161,438 |
| 14,846 | BlackRock Municipal 2020 Term Trust | 247,037 |
| 9,155 | BlackRock Municipal Bond Trust | 153,804 |
| 10,751 | BlackRock Municipal Income Investment Quality Trust | 161,480 |
| 31,750 | BlackRock Municipal Income Quality Trust | 474,028 |
| 39,260 | BlackRock Municipal Income Trust | 580,655 |
| 14,831 | BlackRock Municipal Income Trust II | 245,156 |
| 89,088 | BlackRock Municipal Target Term Trust | 1,923,410 |
| 32,211 | BlackRock MuniEnhanced Fund, Inc. | 388,143 |
| 9,648 | BlackRock MuniHoldings Fund II, Inc. | 156,105 |
| 15,152 | BlackRock MuniHoldings Fund, Inc. | 268,039 |
| 41,935 | BlackRock MuniHoldings Investment Quality Fund | 630,702 |
| 27,337 | BlackRock MuniHoldings Quality Fund II, Inc. | 386,272 |
| 15,816 | BlackRock MuniHoldings Quality Fund, Inc. | 219,210 |
| 15,923 | BlackRock MuniVest Fund II, Inc. | 263,526 |
| 55,082 | BlackRock MuniVest Fund, Inc. | 580,013 |
| 40,597 | BlackRock MuniYield Fund, Inc. | 619,104 |
| 11,515 | BlackRock MuniYield Investment Fund | 186,082 |
| 24,693 | BlackRock MuniYield Quality Fund II, Inc. | 342,739 |
| 72,981 | BlackRock MuniYield Quality Fund III, Inc. | 1,077,200 |
| 26,944 | BlackRock MuniYield Quality Fund, Inc. | 434,337 |
| 29,885 | Deutsche Municipal Income Trust | 422,275 |
| 22,882 | Dreyfus Municipal Bond Infrastructure Fund, Inc. | 296,093 |
| 15,399 | Dreyfus Municipal Income, Inc. | 153,682 |
| 43,967 | Dreyfus Strategic Municipal Bond Fund, Inc. | 364,047 |
| 54,789 | Dreyfus Strategic Municipals, Inc. | 470,090 |
| 75,832 | Eaton Vance Municipal Bond Fund | 1,011,599 |
| 11,042 | Eaton Vance Municipal Bond Fund II | 145,423 |
| 13,717 | Eaton Vance Municipal Income 2028 Term Trust | 251,295 |
| 14,723 | Eaton Vance Municipal Income Trust | 206,416 |
| 18,096 | Eaton Vance National Municipal Opportunities Trust | 390,693 |
| 49,386 | Invesco Advantage Municipal Income Trust II | 597,571 |
| 52,389 | Invesco Municipal Income Opportunities Trust | 377,201 |
| 82,051 | Invesco Municipal Opportunity Trust | 1,097,022 |
| 67,550 | Invesco Municipal Trust | 896,389 |
| 65,008 | Invesco Quality Municipal Income Trust | 851,605 |
| 60,386 | Invesco Trust for Investment Grade Municipals | 837,554 |
| 39,585 | Invesco Value Municipal Income Trust | 678,487 |
| 24,199 | MainStay Defined Term Municipal Opportunities Fund | 461,233 |
| 38,697 | MFS High Income Municipal Trust | 191,937 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|--|--|--------------|
| 49,893 | MFS Municipal Income Trust | 344,262 |
| 15,545 | Neuberger Berman Intermediate Municipal Fund, Inc. | 250,275 |
| 87,284 | Nuveen AMT-Free Municipal Income Fund | 1,249,034 |
| 9,637 | Nuveen AMT-Free Municipal Value Fund | 171,057 |
| 43,363 | Nuveen Dividend Advantage Municipal Fund | 640,038 |
| 36,543 | Nuveen Dividend Advantage Municipal Fund 2 | 538,278 |
| 45,693 | Nuveen Dividend Advantage Municipal Fund 3 | 663,462 |
| 33,600 | Nuveen Dividend Advantage Municipal Income Fund | 495,936 |
| 18,243 | Nuveen Enhanced Municipal Value Fund | 290,793 |
| 104,682 | Nuveen Insured Municipal Opportunity Fund, Inc. | 1,575,464 |
| 52,361 | Nuveen Insured Quality Municipal Fund, Inc. | 719,964 |
| 52,016 | Nuveen Intermediate Duration Municipal Term Fund | 679,849 |
| 14,543 | Nuveen Intermediate Duration Quality Municipal Term Fund | 194,294 |
| 44,542 | Nuveen Investment Quality Municipal Fund, Inc. | 707,772 |
| 48,911 | Nuveen Municipal Advantage Fund, Inc. | 701,384 |
| 37,822 | Nuveen Municipal High Income Opportunity Fund | 532,534 |
| 56,822 | Nuveen Municipal Market Opportunity Fund, Inc. | 807,441 |
| 178,742 | Nuveen Municipal Value Fund, Inc. | 1,819,594 |
| 66,621 | Nuveen Performance Plus Municipal Fund, Inc. | 1,029,294 |
| 24,019 | Nuveen Premier Municipal Income Fund, Inc. | 346,594 |
| 86,743 | Nuveen Premium Income Municipal Fund 2, Inc. | 1,271,652 |
| 47,800 | Nuveen Premium Income Municipal Fund 4, Inc. | 663,942 |
| 79,309 | Nuveen Premium Income Municipal Fund, Inc. | 1,146,015 |
| 60,350 | Nuveen Quality Income Municipal Fund, Inc. | 884,731 |
| 43,754 | Nuveen Select Quality Municipal Fund, Inc. | 639,683 |
| 19,072 | Nuveen Select Tax-Free Income 2 Portfolio | 271,776 |
| 13,999 | Nuveen Select Tax-Free Income 3 Portfolio | 208,725 |
| 17,641 | Nuveen Select Tax-Free Income Portfolio | 260,734 |
| 15,189 | PIMCO Municipal Income Fund | 239,531 |
| 46,277 | PIMCO Municipal Income Fund II | 589,106 |
| 20,665 | PIMCO Municipal Income Fund III | 239,714 |
| 12,714 | Pioneer Municipal High Income Advantage Trust | 196,686 |
| 13,677 | Pioneer Municipal High Income Trust | 202,009 |
| 70,408 | Putnam Managed Municipal Income Trust | 523,131 |
| 50,384 | Putnam Municipal Opportunities Trust | 633,831 |
| 37,096 | Western Asset Managed Municipals Fund, Inc. | 522,683 |
| 7,600 | Western Asset Municipal Defined Opportunity Trust, Inc. | 182,096 |
| 23,407 | Western Asset Municipal High Income Fund, Inc. | 179,766 |
| 10,791 | Western Asset Municipal Partners Fund, Inc. | 170,066 |
| Total Closed-End Funds | | 43,881,863 |
| (Cost: \$43,343,623) | | |
| MONEY MARKET FUND: 0.1% | | |
| (Cost: \$23,208) | | |
| Money Market Fund: 0.1% | | |
| 23,208 | Dreyfus Tax Exempt Cash Management Fund - Class B Shares | 23,208 |
| Total Investments: 99.9% | | 43,905,071 |
| (Cost: \$43,366,831) | | |
| Other assets less liabilities: 0.1% | | 57,505 |
| NET ASSETS: 100.0% | | \$43,962,576 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| Summary of Investments by Sector (unaudited) | % of Investments | Value |
|---|---------------------|--------------|
| Closed-End Funds | 99.9 % | \$43,881,863 |
| Money Market Fund | 0.1 | 23,208 |
| | 100.0 % | \$43,905,071 |

The summary of inputs used to value the Fund's investments as of January 31, 2015 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|--------------|
| Closed-End Funds | \$43,881,863 | \$ — | \$ — | \$43,881,863 |
| Money Market Fund | 23,208 | — | — | 23,208 |
| Total | \$43,905,071 | \$ — | \$ — | \$43,905,071 |

There were no transfers between levels during the period ended January 31, 2015.

See Notes to Schedules of Investments

HIGH-YIELD MUNICIPAL INDEX ETF

SCHEDULE OF INVESTMENTS

January 31, 2015 (unaudited)

| Principal Amount | | Value |
|-------------------------------|--|-------------|
| MUNICIPAL BONDS: 98.7% | | |
| Alabama: 2.0% | | |
| | Alabama Industrial Development Authority, Solid Waste Disposal, Pine City Fiber Company Project (RB) | |
| \$2,895,000 | 6.45%, 03/12/15 (c) | \$2,926,845 |
| 2,250,000 | 6.45%, 03/12/15 (c) | 2,274,750 |
| 1,215,000 | Alabama State University (RB) (XLCA) | |
| | 4.63%, 08/01/16 (c) | 1,228,875 |
| 665,000 | Birmingham-Baptist Medical Centers Special Care Facilities Financing Authority (RB) | |
| | 5.00%, 11/15/15 (c) | 683,454 |
| 30,000 | Butler County Public Education Cooperative District (RB) (XLCA) | |
| | 4.63%, 07/01/17 (c) | 30,591 |
| | County of Jefferson, Alabama Sewer Revenue, Series D (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|------------|--|------------|
| 5,970,000 | 6.00%, 10/01/23 (c) | 6,771,592 |
| 10,150,000 | 6.50%, 10/01/23 (c) | 11,856,113 |
| 1,145,000 | Huntsville-Redstone Village Special Care Facilities Financing Authority (RB) 5.50%, 01/01/17 (c) | 1,160,228 |
| 100,000 | Montgomery Medical Clinic Board (RB) 5.25%, 03/01/16 (c) | 103,384 |
| 1,800,000 | Sylacauga Health Care Authority (RB) 6.00%, 08/01/15 (c) | 1,851,102 |
| 1,450,000 | 6.00%, 08/01/15 (c) | 1,491,165 |
| | | 30,378,099 |
| Alaska: | | |
| 0.6% | | |
| | Northern Tobacco Securitization Corp., Series A (RB) | |
| 10,000 | 4.63%, 02/25/15 (c) | 10,001 |
| 6,245,000 | 5.00%, 02/25/15 (c) | 5,068,192 |
| 4,670,000 | 5.00%, 02/25/15 (c) | 4,143,131 |
| | | 9,221,324 |
| Arizona: | | |
| 3.8% | | |
| 1,210,000 | Apache County Industrial Development Authority (RB) 4.50%, 03/01/22 (c) | 1,309,656 |
| 200,000 | Arizona Health Facilities Authority, Phoenix Children's Hospital, Series A (RB) 5.00%, 02/01/20 | 233,440 |
| 350,000 | 5.00%, 02/01/21 | 414,873 |
| 2,165,000 | 5.00%, 02/01/22 (c) | 2,430,472 |
| 730,000 | 5.00%, 02/01/22 (c) | 806,438 |
| 875,000 | 5.00%, 02/01/22 (c) | 956,909 |
| | Arizona Health Facilities Authority, The Beatitudes Campus Project (RB) | |
| 410,000 | 5.10%, 10/01/16 (c) | 416,027 |
| 4,110,000 | 5.20%, 10/01/16 (c) | 4,109,712 |
| 230,000 | City of Glendale, Arizona Municipal Property Corp., Series C (RB) 4.00%, 01/01/23 (c) | 238,685 |
| | Downtown Phoenix Hotel Corp., Series A (RB) (FGIC) | |
| 5,150,000 | 5.00%, 01/01/16 (c) | 5,166,068 |
| 4,650,000 | 5.00%, 01/01/16 (c) | 4,667,391 |
| | Industrial Development Authority of Phoenix, Great Hearts Academies Project, Series A (RB) | |
| 750,000 | 3.75%, 07/01/24 | 768,533 |
| 500,000 | 5.00%, 07/01/24 (c) | 521,325 |
| 1,000,000 | 5.00%, 07/01/24 (c) | 1,070,440 |
| 400,000 | Peoria Industrial Development Authority (RB) 5.00%, 11/15/24 | 416,300 |
| | Pima County, Arizona Industrial Development Authority, Charter School Projects, Series A (RB) | |
| 5,490,000 | 5.50%, 07/01/17 (c) | 5,420,991 |
| 3,340,000 | 5.63%, 07/01/17 (c) | 3,069,527 |
| 1,400,000 | Pima County, Arizona Industrial Development Authority, Tucson Electric Power Company Project, Series A (RB) 5.25%, 10/01/20 (c) | 1,581,412 |
| | Salt Verde Financial Corp. (RB) | |
| 6,650,000 | 5.00%, 12/01/32 | 7,974,015 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|------------------|---|------------|
| 10,080,000 | 5.00%, 12/01/37 | 12,192,466 |
| 30,000 | 5.25%, 12/01/23 | 36,443 |
| 50,000 | 5.25%, 12/01/27 | 60,888 |
| 245,000 | 5.50%, 12/01/29 | 305,814 |
| 1,000,000 | Tempe, Arizona Industrial Development Authority, Friendship Village of Tempe, Series A (RB) 6.25%, 12/01/21 (c) | 1,097,470 |
| 1,000,000 | The Industrial Development Authority of the County of Pima, Edkey Charter Schools Project (RB) 6.00%, 07/01/20 (c) | 1,008,850 |
| 1,500,000 | Tucson, Arizona University Medical Center Corp., Hospital Revenue (RB) 5.00%, 07/01/15 (c) | 1,519,785 |
| | | 57,793,930 |
| Arkansas: 0.0% | | |
| 35,000 | County of Howard, Arkansas (RB) 4.50%, 06/01/17 (c) | 35,586 |
| California: 9.1% | | |
| 40,000 | Alameda Corridor Transportation Authority, Sub Lien, Series A (RB) (AMBAC) 1.70%, 10/01/17 ^ | 38,534 |
| 4,115,000 | California County Tobacco Securitization Agency, Golden Gate Tobacco Funding Corp., Series A (RB) 5.00%, 06/01/17 (c) | 3,262,084 |
| 15,000 | California County Tobacco Securitization Agency, Series A (RB) 5.00%, 06/01/17 (c) | 12,728 |
| 1,000,000 | 5.45%, 12/01/18 (c) | 985,960 |
| 3,845,000 | 5.60%, 12/01/18 (c) | 3,616,991 |
| 2,500,000 | 5.70%, 12/01/18 (c) | 2,261,200 |
| 100,000,000 | California County Tobacco Securitization Agency, Series D (RB) 11.80%, 06/01/16 (c) ^ | 1,145,000 |
| 500,000 | California County Tobacco Securitization Agency, Sonoma County Securitization Corp. (RB) 5.13%, 06/01/15 (c) | 426,480 |
| 2,000,000 | 5.25%, 06/01/15 (c) | 1,686,640 |
| 4,450,000 | California Housing Finance Agency, Series G (RB) 4.95%, 02/01/17 (c) | 4,577,403 |
| 1,000,000 | California Municipal Finance Authority Revenue, Eisenhower Medical Center, Series A (RB) 5.75%, 07/01/20 (c) | 1,113,600 |
| 850,000 | California Municipal Finance Authority, Rocketship Education, Series A (RB) 6.00%, 06/01/22 (c) | 933,326 |
| 930,000 | 7.00%, 06/01/22 (c) | 1,066,915 |
| 1,500,000 | California Municipal Finance Authority, Santa Rosa Academy Project, Series A (RB) 6.00%, 07/01/22 (c) | 1,600,440 |
| 6,260,000 | California Statewide Communities Development Authority (RB) 5.25%, 12/01/24 (c) | 7,047,383 |
| 750,000 | 5.25%, 12/01/24 (c) | 849,615 |
| 500,000 | 5.50%, 12/01/24 (c) | 566,930 |
| 1,005,000 | California Statewide Communities Development Authority, GNMA Collateralized-740 S. Olive St. Apartments, Series L (RB) 4.90%, 07/20/19 (c) | 1,055,190 |
| 1,000,000 | | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------|--|------------|
| | California Statewide Communities Development Authority, The Terraces at San Joaquin Gardens Project, Series A (RB) | |
| | 6.00%, 10/01/22 (c) | 1,086,080 |
| 3,000,000 | California Statewide Communities Development Authority, Valleycare Health System, Series A (RB) | |
| | 5.13%, 07/15/17 (c) | 3,031,830 |
| | California Statewide Community Development Authority, Daughters of Charity Health System, Series A (RB) | |
| 1,845,000 | 5.00%, 07/01/15 (c) | 1,755,075 |
| 2,410,000 | 5.25%, 07/01/15 (c) | 2,410,723 |
| 3,210,000 | 5.25%, 07/01/15 (c) | 3,185,604 |
| | California Statewide Community Development Authority, Educational Facilities - Huntington Park Charter School Project-A (RB) | |
| 750,000 | 5.15%, 07/01/17 (c) | 759,443 |
| 500,000 | 5.25%, 07/01/17 (c) | 501,765 |
| | California Statewide Financing Authority, Pooled Tobacco Securitization Program, Series A (RB) | |
| 900,000 | 6.00%, 03/12/15 (c) | 900,144 |
| 10,000,000 | 7.10%, 06/01/16 (c) ^ | 1,075,100 |
| 3,150,000 | California Statewide Financing Authority, Pooled Tobacco Securitization Program, Series B (RB) | |
| | 6.00%, 03/12/15 (c) | 3,150,504 |
| 210,000,000 | California Statewide Financing Authority, Pooled Tobacco Securitization Program, Series D (RB) | |
| | 12.31%, 06/01/16 (c) ^ | 1,896,300 |
| 120,000 | Cathedral City, California Public Financing Authority (AMBAC) (TA) | |
| | 4.50%, 08/01/17 (c) | 120,953 |
| 75,000 | Foothill Transportation Corridor Agency, Tall Road Revenue, Series B-2 (RB) | |
| | 5.00%, 07/15/19 (c) (p) | 83,715 |
| 9,125,000 | Foothill Transportation Corridor Agency, Tall Road Revenue, Series B-3 (RB) | |
| | 5.50%, 07/15/22 (c) (p) | 10,703,716 |
| | Foothill-Eastern Transportation Corridor Agency (RB) | |
| 1,000,000 | 5.75%, 01/15/24 (c) | 1,190,160 |
| 1,000,000 | 6.00%, 01/15/24 (c) | 1,198,250 |
| 2,500,000 | 6.00%, 01/15/24 (c) | 2,999,900 |
| 1,000,000 | 6.50%, 01/15/24 (c) | 1,212,450 |
| 25,000,000 | Golden State Tobacco Securitization Corp. (RB) | |
| | 7.90%, 06/01/17 (c) ^ | 2,042,750 |
| | Golden State Tobacco Securitization Corp., California Tobacco Settlement, Series A-1 (RB) | |
| 5,640,000 | 4.50%, 06/01/17 (c) | 5,529,851 |
| 3,295,000 | 5.00%, 06/01/17 (c) | 2,845,826 |
| 4,100,000 | 5.13%, 06/01/17 (c) | 3,341,992 |
| 10,000,000 | 5.75%, 06/01/17 (c) | 8,868,900 |
| 1,000,000 | Golden State Tobacco Securitization Corp., California Tobacco Settlement, Series A-2 (RB) | |
| | 5.30%, 06/01/22 (c) | 853,290 |
| 235,000 | Hesperia Community Redevelopment Agency, Refinancing and Redevelopment Projects, Series A (TA) (XLCA) | |
| | 5.00%, 09/01/15 (c) | 236,302 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------|---|-------------|
| | Hesperia Public Financing Authority, Redevelopment and Housing Projects, Series A (TA) (XLCA) | |
| 50,000 | 5.00%, 09/01/17 (c) | 51,396 |
| 465,000 | 5.50%, 09/01/17 (c) | 483,047 |
| 5,400,000 | Inland Empire Tobacco Securitization Authority, Inland Empire Tobacco Securitization Corp., Series A (RB) | |
| | 4.63%, 06/01/17 (c) | 5,337,036 |
| 655,000 | Inland Empire Tobacco Securitization Authority, Inland Empire Tobacco Securitization Corp., Series B (RB) | |
| | 5.75%, 06/01/21 (c) | 668,847 |
| 100,000,000 | Inland Empire Tobacco Securitization Authority, Inland Empire Tobacco Securitization Corp., Series E (RB) | |
| | 11.09%, 06/01/17 (c) ^ | 913,000 |
| 165,000 | Palomar Pomerado Health Certificates (CP) | |
| | 6.00%, 11/01/20 (c) | 174,481 |
| 3,600,000 | San Buenaventura, California Community Memorial Health System (RB) | |
| | 7.50%, 12/01/21 (c) | 4,497,012 |
| | San Joaquin Hills Transportation Corridor Agency (RB) | |
| 1,750,000 | 5.00%, 01/15/25 (c) | 1,950,200 |
| 6,360,000 | 5.00%, 01/15/25 (c) | 6,987,160 |
| 500,000 | 5.00%, 01/15/25 (c) | 577,995 |
| 3,300,000 | 5.00%, 01/15/25 (c) | 3,736,458 |
| 10,000,000 | Silicon Valley, California Tobacco Securitization Authority, Series A (RB) | |
| | 7.40%, 06/01/17 (c) ^ | 2,190,000 |
| 100,000,000 | Silicon Valley, California Tobacco Securitization Authority, Series D (RB) | |
| | 11.32%, 06/01/17 (c) ^ | 1,103,000 |
| 1,000,000 | Thousand Oaks, California Community Facilities Special Tax, District No. 1994-1 (ST) | |
| | 5.38%, 09/01/22 (c) | 1,074,190 |
| | Tobacco Securitization Authority of Northern California (RB) | |
| 40,000 | 5.38%, 06/01/15 (c) | 34,331 |
| 5,010,000 | 5.50%, 06/01/15 (c) | 4,188,861 |
| | Tobacco Securitization Authority of Southern California (RB) | |
| 3,150,000 | 5.00%, 02/25/15 (c) | 2,740,594 |
| 5,690,000 | 5.13%, 02/25/15 (c) | 4,862,503 |
| 1,160,000 | Vernon City, California, Electric System Revenue, Series A (RB) | |
| | 5.13%, 08/01/19 (c) | 1,304,362 |
| 3,265,000 | Western Hills Water District, Diablo Grande Community Facilities District No. 1 (ST) | |
| | 4.00%, 09/01/21 | 3,274,305 |
| | | 139,375,820 |
| Colorado: 1.8% | | |
| 1,500,000 | City of Lakewood, Plaza Metropolitan District No. 1 (TA) | |
| | 5.00%, 12/01/22 (c) | 1,594,875 |
| | Colorado Health Facilities Authority (RB) | |
| 2,060,000 | 5.00%, 06/01/22 (c) | 2,259,429 |
| 350,000 | 5.00%, 12/01/22 (c) | 388,682 |
| 35,000 | 5.25%, 12/01/15 (c) | 36,222 |
| 1,545,000 | Colorado Health Facilities Authority, Covenant Retirement Communities, Inc. (RB) | |
| | 4.00%, 12/01/22 (c) | 1,617,909 |
| 1,700,000 | Colorado Health Facilities Authority, Health & Residential, Volunteers of America Care Facilities (RB) | |
| | 5.30%, 03/12/15 (c) | 1,633,156 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------------|---|------------|
| 950,000 | Colorado Health Facilities Authority, Health and Residential, Volunteers of America Care Facilities (RB) 5.20%, 03/12/15 (c) | 954,551 |
| 1,000,000 | Colorado Health Facilities Authority, Senior Residences Project (RB) 6.75%, 06/01/22 (c) | 1,069,460 |
| 1,500,000 | 7.00%, 06/01/22 (c) | 1,601,415 |
| 25,000 | Denver Convention Center Hotel Authority (RB) (XLCA) 5.00%, 11/01/16 (c) | 25,863 |
| 2,000,000 | 5.25%, 11/01/16 (c) | 2,141,680 |
| 4,550,000 | Denver, Colorado Special Facilities Airport Revenue, United Air Lines Project, Series A (RB) 5.25%, 10/01/17 (c) | 4,720,898 |
| 2,000,000 | 5.75%, 10/01/17 (c) | 2,134,160 |
| 25,000 | E-470 Public Highway Authority (RB) 5.25%, 09/01/20 (c) | 29,094 |
| 9,000,000 | 5.50%, 09/01/40 ^ | 3,326,310 |
| 5,145,000 | 5.83%, 09/01/26 (c) ^ | 1,864,857 |
| 2,500,000 | Salida Hospital District (RB) 5.25%, 10/01/16 (c) | 2,527,500 |
| | | 27,926,061 |
| Connecticut: 0.7% | | |
| 1,330,000 | Connecticut State Resources Recovery Authority, American Refunding Fuel Comp. Project, Series A (RB) 6.45%, 03/12/15 (c) | 1,331,450 |
| 801,000 | Harbor Point Infrastructure Improvement District, Harbor Point Project, Series A (TA) 7.00%, 04/01/20 (c) | 929,344 |
| 1,500,000 | 7.88%, 04/01/20 (c) | 1,804,800 |
| 1,490,000 | Town of Hamden, Connecticut, Series A (RB) 7.63%, 01/01/20 (c) | 1,580,488 |
| 4,750,000 | 7.75%, 01/01/20 (c) | 4,929,217 |
| | | 10,575,299 |
| Delaware: 0.2% | | |
| 2,285,000 | Delaware Economic Development Authority, Exempt Facility (RB) 5.38%, 10/01/20 (c) | 2,517,887 |
| District of Columbia: 2.2% | | |
| 5,075,000 | District of Columbia Provident Group-Howard Properties, LLC (RB) 5.00%, 10/01/22 (c) | 5,307,790 |
| 305,000 | 5.00%, 10/01/22 (c) | 324,105 |
| 2,965,000 | 5.00%, 10/01/22 (c) | 3,223,993 |
| 19,000 | District of Columbia Tobacco Settlement Financing Corp (RB) 6.50%, 05/15/33 | 24,394 |
| 1,725,000 | District of Columbia, The Howard University Issue, Series A (RB) 6.25%, 04/01/21 (c) | 1,999,120 |
| 2,560,000 | 6.50%, 04/01/21 (c) | 2,992,819 |
| 2,485,000 | 6.50%, 04/01/21 (c) | 2,909,637 |
| 14,255,000 | Metropolitan Washington Airports Authority, Dulles Toll Road, Second Senior Lien, Series A (RB) 5.00%, 04/01/22 (c) | 15,702,310 |
| 205,000 | 5.04%, 10/01/37 ^ | 76,635 |
| 1,500,000 | Metropolitan Washington Airports Authority, Dulles Toll Road, Second Senior Lien, Series B (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------------|--|------------|
| | 6.50%, 10/01/28 (c) | 1,631,010 |
| | | 34,191,813 |
| Florida: 6.2% | | |
| 1,490,000 | Alachua County, Florida Health Facilities Authority, Oak Hammock at the University of Florida Project, Series A (RB) | |
| | 8.00%, 10/01/22 (c) | 1,914,292 |
| | Alachua County, Florida Health Facilities Authority, Terraces at Bonita Springs Project, Series A (RB) | |
| 1,530,000 | 8.00%, 11/15/21 (c) | 1,805,492 |
| 1,000,000 | 8.13%, 11/15/21 (c) | 1,180,250 |
| 2,000,000 | Callaway, Florida Capital Improvement Revenue, Special Capital Extension Project (RB) (ACA) | |
| | 5.25%, 08/01/17 (c) | 2,012,040 |
| | Capital Trust Agency, Inc. (RB) | |
| 500,000 | 6.50%, 12/01/22 (c) | 508,105 |
| 485,000 | 6.75%, 12/01/22 (c) | 496,470 |
| 615,000 | 6.75%, 12/01/22 (c) | 625,031 |
| 2,000,000 | 7.75%, 01/01/21 (c) | 1,937,000 |
| | County of Alachua, Industrial Development, Florida Retirement Village, Inc. Project, Series A (RB) | |
| 350,000 | 5.63%, 11/15/17 (c) | 363,962 |
| 1,660,000 | 5.88%, 11/15/17 (c) | 1,669,313 |
| 1,640,000 | 5.88%, 11/15/17 (c) | 1,653,399 |
| 55,000 | County of Brevard, Florida (RB) | |
| | 6.75%, 11/01/19 (c) | 61,369 |
| | County of Miami-Dade, Florida Seaport Department, Series A (RB) | |
| 120,000 | 5.00%, 10/01/23 (c) | 138,078 |
| 175,000 | 6.00%, 10/01/23 (c) | 216,722 |
| 4,750,000 | County of Miami-Dade, Florida Seaport Department, Series B (RB) | |
| | 6.00%, 10/01/23 (c) | 5,756,620 |
| | Escambia County Health Facilities Authority, Baptist Hospital, Inc. Project, Series A (RB) | |
| 505,000 | 5.50%, 08/15/20 (c) | 595,365 |
| 70,000 | 6.00%, 08/15/20 (c) | 81,911 |
| | Florida Development Finance Corp. (RB) | |
| 1,000,000 | 7.00%, 06/01/22 (c) | 1,028,720 |
| 1,000,000 | 7.00%, 06/01/22 (c) | 1,040,870 |
| | Florida Development Finance Corp., Miami Arts Charter School Project, Series A (RB) | |
| 360,000 | 5.63%, 06/15/24 (c) | 366,131 |
| 450,000 | 5.88%, 06/15/24 (c) | 457,574 |
| 695,000 | 6.00%, 06/15/24 (c) | 707,892 |
| | Florida Development Finance Corp., Renaissance Charter School, Inc. Projects, Series A (RB) | |
| 1,000,000 | 5.75%, 06/15/24 (c) | 1,027,530 |
| 3,300,000 | 7.63%, 06/15/21 (c) | 3,671,943 |
| | Halifax Hospital Medical Center (RB) | |
| 145,000 | 5.00%, 06/01/16 (c) | 150,095 |
| 110,000 | 5.25%, 06/01/16 (c) | 115,762 |
| 2,590,000 | Lake County, Florida Industrial Development, Crane's View Lodge Project, Series A (RB) | |
| | 7.13%, 11/01/17 (c) | 2,637,915 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|--|------------|
| | Lee County, Florida Industrial Development Authority Health Care Facilities, Shell Point/Alliance Obligation Group (RB) | |
| 130,000 | 5.00%, 05/15/17 (c) | 136,094 |
| 335,000 | 5.13%, 11/15/16 (c) | 345,707 |
| | Lee County, Florida Industrial Development Authority, Industrial Development, Community Charter Schools, LLC Projects, Series A (RB) | |
| 3,750,000 | 5.25%, 06/15/17 (c) | 3,850,275 |
| 3,500,000 | 5.38%, 06/15/17 (c) | 3,585,085 |
| 3,300,000 | 5.75%, 06/15/22 (c) | 3,483,942 |
| | Martin County, Florida Health Facilities Authority (RB) | |
| 100,000 | 5.13%, 11/15/21 (c) | 109,601 |
| 800,000 | 5.50%, 11/15/21 (c) | 911,840 |
| 2,000,000 | 5.50%, 11/15/21 (c) | 2,227,980 |
| | Miami Beach Health Facilities Authority (RB) | |
| 950,000 | 4.25%, 11/15/19 (c) | 968,477 |
| 2,000,000 | 5.00%, 11/15/24 (c) | 2,267,820 |
| 4,910,000 | 5.00%, 11/15/24 (c) | 5,598,235 |
| 1,000,000 | Midtown Miami Community Development District, Infrastructure Project, Series B (SA) 4.25%, 05/01/23 (c) | 1,081,520 |
| | Midtown Miami Community Development District, Parking Garage Project, Series A (SA) | |
| 3,000,000 | 4.25%, 05/01/23 (c) | 3,244,560 |
| 1,000,000 | 5.00%, 05/01/23 (c) | 1,068,840 |
| | Orange County, Florida Health Facilities Authority, Orlando Lutheran Towers, Inc. (RB) | |
| 2,750,000 | 5.50%, 07/01/17 (c) | 2,793,780 |
| 1,200,000 | 5.50%, 07/01/17 (c) | 1,222,932 |
| 1,100,000 | 5.70%, 07/01/15 (c) | 1,110,428 |
| | Orlando, Florida Aviation Authority, JetBlue Airways Corp. Project (RB) | |
| 4,305,000 | 5.00%, 05/15/23 (c) | 4,410,257 |
| 1,500,000 | 5.00%, 05/15/23 (c) | 1,577,745 |
| 2,000,000 | Palm Beach County Health Facilities Authority, Sinai Residences of Boca Raton Project, Series A (RB) 7.50%, 06/01/22 (c) | 2,307,160 |
| 500,000 | Palm Beach County Health Facilities Authority, Sinai Residences of Boca Raton Project, Series C (RB) 6.00%, 06/01/21 | 548,630 |
| | Sarasota County, Florida Health Facilities Authority (RB) | |
| 5,455,000 | 5.75%, 07/01/17 (c) | 5,491,767 |
| 1,785,000 | 5.75%, 07/01/17 (c) | 1,800,833 |
| 5,430,000 | Stuart, Florida Capital Trust Agency, Stuart Lodge Project, Series B (RB) 7.38%, 01/01/18 (c) | 5,681,192 |
| 425,000 | Sumter County, Florida Village Community Development District No. 8, Phase II (SA) 6.13%, 05/01/20 (c) | 491,181 |
| 935,000 | Sumter County, Florida Village Community Development District No. 9, Special Assessment Revenue (SA) 5.50%, 05/01/22 (c) | 1,096,718 |
| 2,945,000 | Tavares, Florida Osprey Lodge at Lakeview Crest, Series A (RB) 8.75%, 07/01/16 (c) | 2,955,337 |
| 1,315,000 | Town of Davie, Florida Nova Southeastern University Project, Series A (RB) 6.00%, 04/01/23 (c) | 1,546,493 |
| | | 94,134,280 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

Georgia: 0.9%

| | | |
|-----------|--|------------|
| 200,000 | DeKalb County, Georgia Hospital Authority, DeKalb Medical Center, Inc. Project (RB) 6.00%, 09/01/20 (c) | 225,984 |
| 2,100,000 | 6.13%, 09/01/20 (c) | 2,332,029 |
| 100,000 | Gainesville, Georgia Redevelopment Authority (RB) 5.13%, 03/01/17 (c) | 100,827 |
| 79,000 | Georgia Local Government, Series A (CP) (NATL) 4.75%, 06/01/28 | 85,923 |
| | Private Colleges & Universities Authority, The Savannah College of Art & Design Project (RB) | |
| 5,000,000 | 4.13%, 04/01/24 (c) | 5,122,350 |
| 5,000,000 | 5.00%, 04/01/24 (c) | 5,587,250 |
| | | 13,454,363 |

Guam: 1.9%

| | | |
|-----------|--|------------|
| 1,000,000 | Antonio B Won Pat International Airport Authority (RB) 5.00%, 10/01/21 | 1,158,560 |
| 2,400,000 | Guam Government Department of Education, John F. Kennedy Project, Series A (CP) 6.88%, 12/01/20 (c) | 2,718,168 |
| 2,250,000 | Guam Government General Obligation, Series A (GO) 6.75%, 11/15/19 (c) | 2,641,680 |
| 1,200,000 | Guam Government Limited Obligation, Series A (RB) 5.63%, 12/01/19 (c) | 1,353,048 |
| | Guam Government Waterworks Authority (RB) | |
| 3,950,000 | 5.00%, 07/01/24 (c) | 4,481,038 |
| 355,000 | 5.50%, 07/01/20 (c) | 405,627 |
| 3,280,000 | 5.50%, 07/01/23 (c) | 3,872,171 |
| 75,000 | 5.63%, 07/01/20 (c) | 85,455 |
| | Guam Power Authority, Series A (RB) | |
| 1,300,000 | 5.00%, 10/01/22 (c) | 1,452,685 |
| 250,000 | 5.50%, 10/01/20 (c) | 284,565 |
| | Territory of Guam (RB) | |
| 1,250,000 | 5.00%, 01/01/22 (c) | 1,412,100 |
| 1,275,000 | 6.50%, 05/01/21 (c) | 1,559,185 |
| | Territory of Guam, Series A (GO) | |
| 1,000,000 | 5.25%, 11/15/17 (c) | 1,015,840 |
| 5,170,000 | 7.00%, 11/15/19 (c) | 6,132,602 |
| | | 28,572,724 |

Hawaii: 0.1%

| | | |
|-----------|--|-----------|
| 2,285,000 | Kuakini, Hawaii Health System, Special Purpose Revenue, Series A (RB) 6.30%, 03/12/15 (c) | 2,295,442 |
|-----------|--|-----------|

Illinois:

| | | |
|-----------|--|-----------|
| 4.3% | | |
| 400,000 | Chicago O'Hare International Airport (RB) 5.50%, 01/01/23 (c) | 473,948 |
| | Chicago, Illinois, Series A (GO) | |
| 1,000,000 | 5.00%, 01/01/24 (c) | 1,067,330 |
| 2,750,000 | 5.25%, 01/01/24 (c) | 3,068,670 |
| 465,000 | City of Harvey, Illinois, Series A (GO) 5.50%, 12/01/17 (c) | 380,988 |
| 2,000,000 | Cook County, Illinois Recovery Zone Facility, Navistar International Corp. Project (RB) 6.50%, 10/15/20 (c) | 2,181,060 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| 3,750,000 | Harvey, Illinois, Series A (GO) 5.63%, 12/01/17 (c) Illinois Finance Authority (RB) | 2,950,087 |
| 2,000,000 | 4.75%, 05/15/23 (c) | 2,067,660 |
| 500,000 | 5.50%, 05/15/22 (c) | 547,265 |
| 345,000 | 5.63%, 03/12/15 (c) | 345,055 |
| 1,000,000 | 7.75%, 09/15/20 (c) Illinois Finance Authority, Centegra Health System, Series A (RB) | 1,175,160 |
| 535,000 | 4.63%, 09/01/24 (c) | 550,205 |
| 2,000,000 | 5.00%, 09/01/24 (c) | 2,152,800 |
| 20,000 | Illinois Finance Authority, Elmhurst Memorial Healthcare, Series A (RB) 5.63%, 01/01/18 (c) Illinois Finance Authority, Franciscan Communities, Inc., Series A (RB) | 21,736 |
| 4,800,000 | 5.13%, 05/15/23 (c) | 4,981,632 |
| 1,500,000 | 5.25%, 05/15/23 (c) Illinois Finance Authority, Greenfields of Geneva Project, Series A (RB) | 1,564,305 |
| 1,000,000 | 8.13%, 02/15/20 (c) | 1,072,730 |
| 3,000,000 | 8.25%, 02/15/20 (c) Illinois Finance Authority, Illinois Institute of Technology, Series A (RB) | 3,218,130 |
| 1,000,000 | 5.00%, 04/01/16 (c) | 1,002,830 |
| 3,000,000 | 5.00%, 04/01/16 (c) | 3,018,930 |
| 1,000,000 | Illinois Finance Authority, Lutheran Home and Services Group (RB) 5.75%, 05/15/22 (c) | 1,058,340 |
| 2,175,000 | Illinois Finance Authority, Navistar International Corp. Project (RB) 6.50%, 10/15/20 (c) Illinois Finance Authority, Park Place of Elmhurst Project, Series A (RB) | 2,374,186 |
| 300,000 | 8.00%, 05/15/15 (c) | 210,384 |
| 610,000 | 8.00%, 05/15/20 (c) | 428,513 |
| 1,625,000 | 8.13%, 05/15/20 (c) | 1,142,765 |
| 720,000 | Illinois Finance Authority, Peace Village (RB) 5.25%, 08/15/23 | 766,289 |
| 575,000 | Illinois Finance Authority, Resurrection Health Care Corp. (RB) 6.13%, 05/15/19 (c) Illinois Finance Authority, Roosevelt University Project (RB) | 665,931 |
| 1,000,000 | 6.25%, 10/01/19 (c) | 1,100,950 |
| 2,000,000 | 6.50%, 10/01/19 (c) | 2,200,640 |
| 2,710,000 | Illinois Finance Authority, Sherman Health System, Series A (RB) 5.50%, 08/01/17 (c) Illinois Finance Authority, Swedish Covenant Hospital, Series A (RB) | 3,037,910 |
| 655,000 | 5.75%, 02/15/20 (c) | 744,742 |
| 2,070,000 | 6.00%, 02/15/20 (c) Illinois Finance Authority, The Admiral At The Lake Project, Series A (RB) | 2,327,094 |
| 7,000,000 | 8.00%, 05/15/20 (c) | 7,724,360 |
| 1,565,000 | 8.00%, 05/15/20 (c) | 1,730,702 |
| 150,000 | Illinois Finance Authority, The Admiral At The Lake Project, Series B (RB) 7.38%, 03/02/15 (c) | 150,329 |
| 1,250,000 | Illinois Finance Authority, The Admiral At The Lake Project, Series D-1 (RB) 7.00%, 03/02/15 (c) Illinois Railsplitter Tobacco Settlement Authority (RB) | 1,252,537 |
| 350,000 | 5.25%, 06/01/20 | 411,236 |
| 200,000 | 5.38%, 06/01/21 | 240,174 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|---------------|---|-------------------------|
| 1,385,000 | 5.50%, 06/01/21 (c) Railsplitter Tobacco Settlement Authority (RB) | 1,659,784 |
| 1,030,000 | 5.00%, 06/01/18 | 1,160,779 |
| 500,000 | 5.00%, 06/01/19 | 576,185 |
| 2,000,000 | Southwestern Illinois Development Authority, United States Steel Corp. Project (RB) 5.75%, 08/01/22 (c) | 2,076,320 |
| 100,000 | Village of Hillside, Illinois (TA) 7.00%, 01/01/18 (c) | 110,213 64,990,884 |
| Indiana: 3.1% | | |
| | Carmel, Indiana, The Barrington of Carmel Project, Series A (RB) | |
| 1,500,000 | 7.13%, 11/15/22 (c) | 1,684,725 |
| 3,000,000 | 7.13%, 11/15/22 (c) | 3,359,250 |
| 55,000 | City of Anderson Economic Development, Anderson University Project (RB) 4.75%, 03/12/15 (c) | 55,031 |
| | City of Anderson, Indiana, Anderson University Project (RB) | |
| 175,000 | 5.00%, 04/01/17 (c) | 175,520 |
| 525,000 | 5.00%, 04/01/17 (c) | 528,917 |
| 795,000 | 5.00%, 04/01/17 (c) | 806,965 |
| 1,900,000 | Indiana Finance Authority, Environmental Improvement Revenue, United States Steel Corp. Project (RB) 6.00%, 12/01/19 | 2,109,988 |
| | Indiana Finance Authority, I-69 Section 5 Project (RB) | |
| 2,515,000 | 5.00%, 09/01/24 (c) | 2,748,945 |
| 1,250,000 | 5.25%, 09/01/24 (c) | 1,419,012 |
| | Indiana Finance Authority, King's Daughters' Hospital & Health Services (RB) | |
| 1,475,000 | 5.13%, 08/15/20 (c) | 1,662,458 |
| 245,000 | 5.50%, 08/15/20 (c) | 272,827 |
| 2,500,000 | 5.50%, 08/15/20 (c) | 2,792,000 |
| | Indiana Finance Authority, Ohio River Bridges East End Crossing Project, Series A (RB) | |
| 1,100,000 | 5.00%, 07/01/23 (c) | 1,215,885 |
| 3,000,000 | 5.00%, 07/01/23 (c) | 3,286,320 |
| 8,300,000 | 5.25%, 07/01/23 (c) | 9,253,836 |
| | Indiana Finance Authority, Ohio Valley Electric Corp. Project, Series A (RB) | |
| 5,200,000 | 5.00%, 06/01/22 (c) | 5,619,640 |
| 2,570,000 | 5.00%, 06/01/22 (c) | 2,798,010 |
| | Indiana Finance Authority, United States Steel Corp. Project (RB) | |
| 1,040,000 | 5.75%, 08/01/22 (c) | 1,079,686 |
| 25,000 | 6.00%, 06/01/20 (c) | 28,349 |
| 20,000 | Indianapolis Airport Authority, Federal Express Corp. Project (RB) 5.10%, 01/15/17 | 21,560 |
| | Vigo County, Indiana Hospital Authority, Union Hospital, Inc. (RB) | |
| 2,000,000 | 5.70%, 09/01/17 (c) | 2,036,240 |
| 3,000,000 | 5.75%, 09/01/17 (c) | 3,051,420 |
| 1,160,000 | 5.80%, 09/01/17 (c) | 1,180,706 47,187,290 |
| Iowa: 2.2% | | |
| 3,000,000 | City of Coralville, Iowa, Series D (CP) 5.25%, 06/01/16 (c) | 3,013,860 |
| | Iowa Finance Authority (RB) | |
| 163,200 | 2.00%, 03/12/15 (c) | 1,632 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------|---|------------|
| 870,000 | 2.70%, 11/15/24 (c) | 353,986 |
| 5,430,000 | Iowa Finance Authority, Alcoa, Inc. Project (RB) | |
| | 4.75%, 08/01/22 (c) | 5,698,568 |
| | Iowa Finance Authority, Iowa Fertilizer Company Project (RB) | |
| 500,000 | 5.00%, 12/01/19 | 535,760 |
| 3,525,000 | 5.25%, 12/01/23 (c) | 3,902,210 |
| 2,450,000 | 5.50%, 12/01/18 (c) | 2,609,421 |
| | Iowa Higher Education Loan Authority, Upper Iowa University Project (RB) | |
| 20,000 | 4.00%, 09/01/23 (c) | 19,188 |
| 2,065,000 | 5.00%, 09/01/23 (c) | 2,077,803 |
| 2,750,000 | 5.00%, 09/01/23 (c) | 2,688,510 |
| 620,000 | 5.75%, 09/01/20 (c) | 681,516 |
| 1,345,000 | 6.00%, 09/01/20 (c) | 1,464,167 |
| 10,000,000 | Iowa Tobacco Settlement Authority (RB) | |
| | 7.15%, 06/01/15 (c) ^ | 1,155,200 |
| | Iowa Tobacco Settlement Authority, Series C (RB) | |
| 3,000,000 | 5.38%, 06/01/15 (c) | 2,703,420 |
| 7,290,000 | 5.50%, 06/01/15 (c) | 6,594,898 |
| 160,000 | Tobacco Settlement Authority, Series C (RB) | |
| | 5.63%, 06/01/15 (c) | 144,694 |
| | | 33,644,833 |
| Kansas: 1.7% | | |
| 2,255,000 | Arkansas City Public Building Commission (RB) | |
| | 6.25%, 09/01/19 (c) | 2,479,959 |
| | Manhattan, Kansas Health Care Facility Revenue, Meadowlark Hills Retirement Community, Series A (RB) | |
| 2,000,000 | 5.00%, 05/15/17 (c) | 2,011,840 |
| 1,000,000 | 5.00%, 05/15/17 (c) | 1,010,650 |
| 100,000 | Overland Park Development Corp. (RB) (AMBAC) | |
| | 5.13%, 01/01/17 (c) | 100,401 |
| | Overland Park, Kansas Development Corp. (RB) (AMBAC) | |
| 16,000,000 | 5.13%, 01/01/17 (c) | 16,064,160 |
| 1,000,000 | 5.25%, 01/01/17 (c) | 1,006,260 |
| 2,550,000 | Overland Park, Kansas, Prairiefire At Lionsgate Project (RB) | |
| | 6.00%, 12/15/22 (c) | 2,600,974 |
| | | 25,274,244 |
| Kentucky: 1.5% | | |
| 5,650,000 | County of Ohio, Kentucky Pollution Control, Big Rivers Electric Corp. Project, Series A (RB) | |
| | 6.00%, 07/15/20 (c) | 5,642,372 |
| | Kentucky Economic Development Finance Authority, Masonic Homes of Kentucky, Inc. (RB) | |
| 2,000,000 | 5.38%, 11/15/22 (c) | 2,096,280 |
| 1,000,000 | 5.50%, 11/15/22 (c) | 1,037,690 |
| | Kentucky Economic Development Finance Authority, Owensboro Medical Health System, Inc., Series A (RB) | |
| 490,000 | 5.75%, 06/01/20 (c) | 568,126 |
| 2,000,000 | 6.00%, 06/01/20 (c) | 2,315,560 |
| 1,325,000 | 6.38%, 06/01/20 (c) | 1,542,088 |
| 2,000,000 | Kentucky Economic Development Finance Authority, Owensboro Medical Health System, Inc., Series B (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|------------------------|---|------------|
| | 6.38%, 06/01/20 (c) | 2,327,680 |
| | Kentucky Public Transportation Infrastructure Authority, Downtown Cross Project, Series A (RB) | |
| 1,375,000 | 5.00%, 07/01/17 | 1,507,962 |
| 5,650,000 | 5.75%, 07/01/23 (c) | 6,654,457 |
| | | 23,692,215 |
| Louisiana: 2.4% | | |
| | City of New Orleans, Louisiana (RB) | |
| 200,000 | 5.00%, 06/01/21 | 236,650 |
| 1,850,000 | 5.00%, 06/01/24 (c) | 2,102,192 |
| 500,000 | 5.00%, 12/01/24 (c) | 570,810 |
| 535,000 | 5.00%, 12/01/24 (c) | 618,546 |
| 500,000 | Jefferson Parish Hospital Service District No 2 (RB) | |
| | 6.38%, 07/01/21 (c) | 592,575 |
| 45,000 | Jefferson Parish Hospital Service District No. 2 (RB) | |
| | 6.25%, 07/01/21 (c) | 53,381 |
| 4,250,000 | Lakeshore Village Master Community Development District (SA) | |
| | 5.25%, 07/01/17 (d) * § | 1,487,500 |
| 100,000 | Louisiana Environmental Facilities & Community Development Authority, Westlake Chemical Corp. Project (RB) | |
| | 6.75%, 11/01/17 (c) | 113,670 |
| 2,000,000 | Louisiana Local Government Environmental Facilities & Community Development Auth (RB) | |
| | 6.50%, 11/01/20 (c) | 2,421,740 |
| | Louisiana Local Government Environmental Facilities & Community Development Authority, Westlake Chemical Corp. Project, Series A (RB) | |
| 910,000 | 6.50%, 08/01/20 (c) | 1,096,732 |
| 2,300,000 | 6.50%, 11/01/20 (c) | 2,785,001 |
| 575,000 | Louisiana Public Facilities Authority, Black & Gold Facilities Project, Series A (RB) (CIFG) | |
| | 4.50%, 07/01/16 (c) | 520,243 |
| 1,450,000 | Louisiana Public Facilities Authority, Lake Charles Memorial Hospital Project (RB) | |
| | 6.38%, 12/01/19 (c) | 1,604,033 |
| 2,000,000 | Louisiana Public Facilities Authority, Louisiana Pellets, Inc. Project, Series A (RB) | |
| | 8.38%, 07/01/24 (c) | 2,082,180 |
| 15,000 | Louisiana Public Facilities Authority, Ochsner Clinic Foundation Project (RB) | |
| | 6.38%, 05/15/21 (c) | 17,934 |
| | Louisiana Public Facilities Authority, Ochsner Clinic Foundation Project, Series A (RB) | |
| 1,525,000 | 5.25%, 05/15/17 (c) | 1,605,886 |
| 1,050,000 | 5.38%, 05/15/17 (c) | 1,104,757 |
| 3,000,000 | Louisiana Public Facilities Authority, Solid Waste Disposal Revenue, Series A (RB) | |
| | 7.50%, 07/01/23 | 3,111,180 |
| 2,025,000 | Parish of St. Charles, Valero Project (RB) | |
| | 4.00%, 06/01/22 (p) | 2,235,640 |
| 1,730,000 | Saint John, Louisiana Marathon Oil Corp. Project, Series A (RB) | |
| | 5.13%, 06/01/17 (c) | 1,830,686 |
| | Tobacco Settlement Financing Corp. (RB) | |
| 2,750,000 | 5.00%, 05/15/20 | 3,215,492 |
| 2,160,000 | 5.00%, 05/15/23 | 2,582,971 |
| 4,000,000 | 5.25%, 05/15/23 (c) | 4,487,000 |
| | | 36,476,799 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

Maine: 0.5%

| | | |
|-----------|--|-----------|
| 2,000,000 | Maine Health & Higher Educational Facilities Authority, Eastern Maine Medical Center Obligated Group Issue (RB) 5.00%, 07/01/23 (c) | 2,218,360 |
| 1,165,000 | Maine Health & Higher Educational Facilities Authority, General Medical Center (RB) 6.00%, 07/01/21 (c) | 1,336,616 |
| 2,220,000 | 6.75%, 07/01/21 (c) | 2,519,056 |
| 50,000 | 6.95%, 07/01/21 (c) | 57,290 |
| 2,000,000 | Rumford, Maine Solid Waste Disposal, Boise Cascade Corp. (RB) 6.88%, 03/12/15 (c) | 2,022,000 |
| | | 8,153,322 |

Maryland: 1.5%

| | | |
|-----------|---|------------|
| 1,000,000 | Anne Arundel County Consolidated Special Taxing District (ST) 5.25%, 07/01/24 (c) | 1,040,690 |
| 2,445,000 | Baltimore, Maryland, Convention Center Hotel Revenue, Series A (RB) (XLCA) 5.25%, 09/01/16 (c) | 2,518,668 |
| 45,000 | City of Baltimore, Maryland (RB) (XLCA) 5.00%, 09/01/16 (c) | 46,254 |
| 25,000 | 5.25%, 09/01/16 (c) | 25,913 |
| 60,000 | County of Howard, Maryland (RB) 5.25%, 04/01/17 (c) | 57,495 |
| 2,990,000 | 5.25%, 04/01/17 (c) | 2,928,137 |
| 2,000,000 | 5.25%, 04/01/17 (c) | 2,005,520 |
| 2,955,000 | Frederick County, Maryland Urbana Community Development Authority, Series B (ST) 5.50%, 07/01/20 (c) | 3,134,605 |
| 2,000,000 | Maryland Economic Development Corp., Chesapeake Bay Conference Center Project, Series A (RB) 5.00%, 12/01/16 (c) (d) | 895,000 |
| 4,265,000 | Maryland Economic Development Corp., CNX Marine Terminal, Inc. Port of Baltimore Facility (RB) 5.75%, 09/01/20 (c) | 4,779,188 |
| 1,000,000 | Maryland Health & Higher Educational Facilities Authority (RB) 5.00%, 07/01/19 | 1,158,010 |
| 20,000 | 5.75%, 01/01/18 (c) | 21,736 |
| 545,000 | Maryland Health & Higher Educational Facilities Authority, Washington County Hospital Issue (RB) 5.75%, 01/01/18 (c) | 593,096 |
| 3,000,000 | Maryland Health and Higher Educational Facilities Authority (RB) 5.00%, 07/01/24 | 3,644,880 |
| 45,000 | Mayor and City Council of Baltimore, Convention Center Hotel, Series A (RB) (XLCA) 5.25%, 09/01/16 (c) | 47,148 |
| | | 22,896,340 |

Massachusetts: 0.4%

| | | |
|-----------|--|-----------|
| 3,150,000 | Massachusetts Development Finance Agency, Covanta Energy Project, Series B (RB) 4.88%, 11/01/17 (c) | 3,214,134 |
| 280,000 | Massachusetts Development Finance Agency, Orchard Cove (RB) 5.25%, 03/12/15 (c) | 282,920 |
| 220,000 | Massachusetts Development Finance Agency, Series H (RB) 5.50%, 07/01/21 (c) | 239,001 |
| 70,000 | Massachusetts Health & Educational Facilities Authority (RB) 5.00%, 07/01/15 (c) | 70,972 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------|---|-----------|
| 100,000 | 5.00%, 07/01/20 (c) | 113,003 |
| 25,000 | 5.00%, 07/01/20 (c) | 28,319 |
| 50,000 | Massachusetts Health & Educational Facilities Authority, Boston Medical Center Issue, Series B (RB) 5.00%, 07/01/18 (c) | 53,551 |
| 465,000 | Massachusetts Health & Educational Facilities Authority, Jordan Hospital Issue, Series D (RB) 5.38%, 03/12/15 (c) | 465,256 |
| 2,000,000 | Massachusetts Health & Educational Facilities Authority, Milton Hospital Issue, Series D (RB) 5.50%, 07/01/15 (c) | 2,007,440 |
| | Massachusetts Health & Educational Facilities Authority, Suffolk University Issue, Series A (RB) | |
| 20,000 | 6.00%, 07/01/19 (c) | 23,470 |
| 75,000 | 6.25%, 07/01/19 (c) | 88,558 |
| | | 6,586,624 |
| Michigan: 2.6% | | |
| | City of Detroit, Michigan Sewage Disposal System Revenue, Series A (RB) | |
| 265,000 | 5.00%, 07/01/20 | 299,890 |
| 165,000 | 5.00%, 07/01/21 | 188,338 |
| 750,000 | 5.50%, 07/01/17 (c) | 800,258 |
| | City of Detroit, Michigan Water Supply System Revenue, Series A (RB) | |
| 25,000 | 5.00%, 07/01/21 (c) | 26,986 |
| 65,000 | 5.25%, 07/01/21 (c) | 70,660 |
| 25,000 | 5.25%, 07/01/21 (c) | 28,009 |
| 25,000 | City of Detroit, Sewage Disposal System, Series A (RB) 5.00%, 07/01/22 | 28,710 |
| 345,000 | Detroit Local Development Finance Authority (TA) 5.50%, 03/12/15 (c) | 343,889 |
| | Flint, Michigan Hospital Building Authority, Hurley Medical Center (RB) | |
| 2,000,000 | 4.75%, 07/01/23 (c) | 1,900,820 |
| 990,000 | 7.38%, 07/01/20 (c) | 1,148,915 |
| | Kent Hospital Finance Authority, Metropolitan Hospital Project, Series A (RB) | |
| 2,510,000 | 5.25%, 07/01/15 (c) | 2,549,783 |
| 1,000,000 | 5.75%, 07/01/15 (c) | 1,018,210 |
| 1,450,000 | 6.00%, 07/01/15 (c) | 1,476,738 |
| 1,500,000 | Kentwood, Michigan Economic Development Corp., Holland Home Obligated Group (RB) 5.63%, 05/15/22 (c) | 1,590,285 |
| | Michigan Finance Authority, Public Lighting Authority Local Project, Series B (RB) | |
| 520,000 | 5.00%, 07/01/24 (c) | 574,590 |
| 100,000 | 5.00%, 07/01/24 (c) | 111,678 |
| 650,000 | 5.00%, 07/01/24 (c) | 729,229 |
| | Michigan Finance Authority, Senior Tax-Exempt Educational Facility Revenue, St. Catherine of Siena Academy Project, Series A (RB) | |
| 1,260,000 | 7.38%, 10/01/20 | 774,850 |
| 1,000,000 | 8.00%, 10/01/19 (c) | 612,780 |
| 500,000 | Michigan Finance Authority, Series C (RB) 5.00%, 07/01/22 (c) | 531,765 |
| 1,000,000 | Michigan Municipal Bond Authority, Series C (RB) (AMBAC) 4.75%, 05/01/17 (c) | 1,009,670 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|--------------------------|--|------------|
| 5,050,000 | Michigan Solid Waste Disposal, Genesee Power Station Project (RB) 7.50%, 03/12/15 (c) | 5,051,666 |
| 1,500,000 | Michigan Strategic Fund, Series A (TA) 4.12%, 07/01/18 (c) (p) | 1,536,135 |
| 1,940,000 | Michigan Tobacco Settlement Finance Authority, Series A (RB) 5.13%, 06/01/17 (c) | 1,755,797 |
| 1,070,000 | 6.00%, 06/01/17 (c) | 930,001 |
| 7,500,000 | 6.00%, 06/01/17 (c) | 6,806,850 |
| 6,000,000 | 6.88%, 06/01/18 (c) | 6,008,880 |
| 100,000,000 | Michigan Tobacco Settlement Finance Authority, Series B (RB) 11.24%, 06/01/17 (c) ^ | 1,944,000 |
| | | 39,849,382 |
| Minnesota: 0.9% | | |
| 2,100,000 | City of Victoria, Minnesota Private School Facility, Holy Family Catholic High School Project (RB) 5.00%, 09/01/22 (c) | 2,135,679 |
| 3,500,000 | Saint Paul Housing & Redevelopment Authority, Episcopal Homes Project (RB) 5.00%, 05/01/23 (c) | 3,611,860 |
| 500,000 | Saint Paul, Minnesota Housing & Redevelopment Authority, Carondelet Village Project, Series A (RB) 6.00%, 08/01/17 (c) | 511,695 |
| 500,000 | 6.00%, 08/01/17 (c) | 513,575 |
| 2,500,000 | Saint Paul, Minnesota Housing & Redevelopment Authority, HealthEast Project (RB) 6.00%, 11/15/15 (c) | 2,599,500 |
| | Wayzata, Minnesota Folkestone Senior Living Community, Series A (RB) | |
| 2,200,000 | 5.75%, 05/01/19 (c) | 2,409,418 |
| 2,500,000 | 6.00%, 05/01/19 (c) | 2,753,975 |
| | | 14,535,702 |
| Mississippi: 0.0% | | |
| 280,000 | Mississippi Development Bank, Series A (RB) (XLCA) 5.00%, 03/01/16 (c) | 286,502 |
| Missouri: 0.5% | | |
| 1,000,000 | Citizens Memorial Hospital District of Polk County, Missouri Hospital (RB) 5.00%, 08/01/19 (c) | 1,025,440 |
| 30,000 | City of Nevada, Missouri (RB) (ACA) 4.30%, 03/12/15 (c) | 25,161 |
| | Kansas City, Missouri Industrial Development Authority, Missouri Health Care Facilities First Mortgage, Series A (RB) | |
| 2,170,000 | 6.25%, 03/12/15 (c) | 2,177,400 |
| 2,500,000 | 6.50%, 03/12/15 (c) | 2,504,025 |
| | St. Louis, Missouri Industrial Development Authority, Confluence Academy Project, Series A (RB) | |
| 580,000 | 5.00%, 06/15/15 (c) | 590,376 |
| 1,150,000 | 5.25%, 06/15/15 (c) | 1,155,543 |
| 570,000 | 5.35%, 06/15/15 (c) | 567,412 |
| | | 8,045,357 |
| Nebraska: 0.2% | | |
| 3,160,000 | Nebraska Educational Finance Authority, Concordia University Project (RB) 5.00%, 10/01/15 (c) | 3,259,319 |
| Nevada: 0.1% | | |
| | City of North Las Vegas, Nevada (GO) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------------------|--|-----------|
| 735,000 | 5.00%, 06/01/21 (c) | 626,735 |
| 1,220,000 | 5.00%, 06/01/21 (c) | 1,065,731 |
| | | 1,692,466 |
| New Jersey: 5.1% | | |
| 1,000,000 | Burlington, Vermont Bridge Commission, Burlington County, New Jersey, The Evergreens Project (RB) 5.63%, 01/01/18 (c) | 1,031,950 |
| 1,000,000 | Camden County Improvement Authority (RB) 5.00%, 02/15/24 (c) | 1,157,180 |
| 2,500,000 | Camden County, New Jersey Improvement Authority, Series A (RB) 5.00%, 02/15/24 (c) | 2,875,875 |
| 5,000,000 | Casino Reinvestment Development Authority (RB) 5.25%, 11/01/24 (c) | 5,551,000 |
| 235,000 | City of Atlantic City, Series A (GO) 5.50%, 02/15/18 | 232,793 |
| 3,745,000 | Gloucester County, New Jersey Pollution Control Financing Authority, Series A (RB) 5.00%, 12/01/24 | 4,292,294 |
| 100,000 | New Jersey Economic Development Authority (RB) 4.00%, 06/15/19 | 108,884 |
| 4,000,000 | New Jersey Economic Development Authority, ACR Energy Partners, LLC, Series A (RB) 10.50%, 06/01/16 (c) (d) § | 1,600,000 |
| 470,000 | New Jersey Economic Development Authority, Cigarette Tax Revenue (RB) 4.25%, 06/15/22 (c) | 504,047 |
| 1,150,000 | 5.00%, 06/15/17 | 1,249,567 |
| 200,000 | 5.00%, 06/15/19 | 226,112 |
| 50,000 | 5.00%, 06/15/22 | 58,176 |
| 840,000 | 5.00%, 06/15/22 (c) | 967,000 |
| 500,000 | 5.00%, 06/15/22 (c) | 558,960 |
| 3,220,000 | New Jersey Economic Development Authority, Continental Airlines, Inc. Project (RB) 4.88%, 09/15/19 | 3,411,236 |
| 1,150,000 | 5.25%, 08/20/22 (c) | 1,247,416 |
| 2,215,000 | 5.50%, 03/12/15 (c) | 2,222,885 |
| 250,000 | 5.63%, 03/05/24 (c) | 278,785 |
| 235,000 | 5.63%, 03/05/24 (c) | 262,058 |
| 3,735,000 | 5.75%, 09/15/22 (c) | 4,254,800 |
| 8,120,000 | New Jersey Economic Development Authority, Gloucester Marine Project A (RB) 6.63%, 01/01/16 (c) | 8,247,565 |
| 1,350,000 | New Jersey Economic Development Authority, The Goethals Bridge Replacement Project (RB) 5.13%, 01/01/24 (c) | 1,521,018 |
| 150,000 | 5.38%, 01/01/24 (c) | 170,255 |
| 170,000 | New Jersey Health Care Facilities Financing Authority (RB) 6.00%, 07/01/21 (c) | 193,574 |
| 250,000 | New Jersey Health Care Facilities Financing Authority, Barnabas Health Issue, Series A (RB) 5.00%, 07/01/19 | 289,038 |
| 125,000 | 5.00%, 07/01/21 | 150,870 |
| 2,050,000 | New Jersey Health Care Facilities Financing Authority, Saint Peter's University System (RB) 6.25%, 07/01/21 (c) | 2,286,324 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------------------|--|------------|
| 2,000,000 | New Jersey Health Care Facilities Financing Authority, St. Joseph's Healthcare System (RB) 6.63%, 07/01/18 (c) | 2,258,780 |
| 6,385,000 | New Jersey Tobacco Settlement Financing Corp., Series A (RB) 5.00%, 06/01/17 (c) | 5,143,628 |
| 7,500,000 | 5.00%, 06/01/17 (c) | 6,530,475 |
| 5,150,000 | Pollution Control Financing Authority, Chambers Project, Series A (RB) 5.00%, 12/01/23 | 5,915,650 |
| 360,000 | Tobacco Settlement Financing Corp. (RB) 5.00%, 06/01/16 | 381,215 |
| 5,535,000 | Tobacco Settlement Financing Corp., Senior Series 1A (RB) 4.50%, 06/01/17 (c) | 5,555,313 |
| 25,000 | 5.00%, 06/01/17 (c) | 27,111 |
| 1,000,000 | Tobacco Settlement Financing Corp., Senior Series A-1 (RB) 4.75%, 06/01/17 (c) | 793,060 |
| 400,000 | Tobacco Settlement Financing Corp., Senior Series B-1 (RB) 7.74%, 06/01/17 (c) ^ | 98,404 |
| 5,800,000 | Tobacco Settlement Financing Corp., Series A (RB) 4.63%, 06/01/17 (c) | 5,588,996 |
| | | 77,242,294 |
| New Mexico: 0.8% | | |
| 1,390,000 | County of Otero, New Mexico Jail Project (RB) 5.75%, 10/01/16 (c) | 1,345,562 |
| 2,810,000 | Farmington, New Mexico Pollution Control, San Juan Project, Series F (RB) 6.25%, 06/01/20 (c) | 3,161,952 |
| 2,850,000 | Otero County, New Mexico Jail Project Revenue (RB) 6.00%, 10/01/16 (c) | 2,616,699 |
| 5,650,000 | Otero County, New Mexico Jail Project Revenue (RB) 6.00%, 10/01/16 (c) | 4,723,795 |
| | | 11,848,008 |
| New York: 8.6% | | |
| 10,000 | Brooklyn Arena Local Development Corp. (RB) 6.00%, 01/15/20 (c) | 11,990 |
| 1,365,000 | 6.25%, 01/15/20 (c) | 1,645,521 |
| 1,050,000 | Build NYC Resource Corp. (RB) 4.50%, 01/01/25 | 1,147,366 |
| 5,000,000 | 5.00%, 11/01/24 (c) | 5,341,550 |
| 600,000 | 5.00%, 01/01/25 (c) | 648,666 |
| 1,000,000 | 5.50%, 11/01/24 (c) | 1,106,360 |
| 4,160,000 | Chautaugua County, New York Industrial Development, NRG Dunkirk Power Project (RB) 5.88%, 02/01/20 (c) | 4,700,342 |
| 2,525,000 | Dutchess County Industrial Development Agency (RB) 4.50%, 08/01/17 (c) | 2,526,767 |
| 15,000 | 4.50%, 08/01/17 (c) | 15,416 |
| 1,465,000 | Erie County, New York Industrial Development Agency, Orchard Park CCRC, Inc. Project, Series A (RB) 6.00%, 11/15/16 (c) | 1,493,787 |
| 190,000 | Erie County, New York Tobacco Asset Securitization Corp., Series A (RB) 5.00%, 06/01/15 (c) | 165,251 |
| 30,000 | 5.00%, 06/01/15 (c) | 27,670 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|--|-----------|
| 500,000 | Jefferson County Industrial Development Agency (RB) 5.25%, 01/01/24 | 509,955 |
| 1,655,000 | Long Island Power Authority, Series C (RB) (CIFG) 5.25%, 09/01/29 | 2,142,100 |
| 915,000 | Nassau County Local Economic Assistance Corp., Winthrop-University Hospital Association Project (RB) 5.00%, 07/01/22 (c) | 997,624 |
| 1,000,000 | 5.00%, 07/01/22 (c) | 1,119,960 |
| 2,000,000 | Nassau County Tobacco Settlement Corp (RB) 5.25%, 06/01/16 (c) | 2,001,620 |
| 5,105,000 | Nassau County Tobacco Settlement Corp., Series A (RB) 5.00%, 06/01/16 (c) | 4,360,129 |
| 2,335,000 | 5.13%, 06/01/16 (c) | 1,912,762 |
| 350,000 | New Rochelle Industrial Development Agency (RB) 5.50%, 07/01/15 (c) | 352,793 |
| 35,000 | New York City Industrial Development Agency (RB) 5.75%, 03/12/15 (c) | 29,538 |
| 8,955,000 | New York City Industrial Development Agency, British Airways Plc Project (RB) 5.25%, 03/12/15 (c) | 8,988,402 |
| 4,650,000 | 7.63%, 03/12/15 (c) | 4,675,947 |
| 2,000,000 | New York City Industrial Development Agency, Civic Facility, Bronx Parking Development Company, LLC Project (RB) 5.88%, 10/01/17 (c) (d) | 720,000 |
| 2,000,000 | New York City Industrial Development Agency, Civic Facility, Vaughn College of Aeronautics & Technology Project, Series A (RB) 5.00%, 12/01/16 (c) | 2,085,300 |
| 1,000,000 | New York City Industrial Development Agency, Civic Facility, Vaughn College of Aeronautics & Technology Project, Series B (RB) 5.00%, 12/01/16 (c) | 1,035,040 |
| 380,000 | 5.25%, 12/01/16 (c) | 392,251 |
| 1,970,000 | New York City Industrial Development Agency, Queens Baseball Stadium Project (RB) (AMBAC) 4.75%, 01/01/17 (c) | 2,012,453 |
| 815,000 | 5.00%, 01/01/17 (c) | 841,007 |
| 1,000,000 | 5.00%, 01/01/17 (c) | 1,044,950 |
| 530,000 | New York City Industrial Development Agency, Special Facility, JetBlue Airways Corp. Project (RB) 5.00%, 03/12/15 (c) | 531,272 |
| 2,000,000 | New York City Industrial Development Agency, Transportation Infrastructure Properties, LLC, Series A (RB) 5.00%, 07/01/22 (c) | 2,203,820 |
| 1,700,000 | New York City Industrial Development Agency, Yankee Stadium Project (RB) (FGIC) 4.50%, 09/01/16 (c) | 1,725,534 |
| 115,000 | New York Counties Tobacco Trust IV, Series A (RB) 5.00%, 06/01/15 (c) | 93,688 |
| 325,000 | 5.00%, 06/01/15 (c) | 270,589 |
| 1,020,000 | New York Dormitory Authority, Pace University, Series A (RB) 4.00%, 05/01/22 | 1,091,400 |
| 2,070,000 | New York Dormitory Authority, Yeshiva University (RB) 5.00%, 09/01/19 (c) | 2,226,451 |
| 2,500,000 | New York Liberty Development Corp. (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| | 5.15%, 11/15/24 (c) | 2,812,550 |
| | New York Liberty Development Corp., 3 World Trade Center Project (RB) | |
| 7,000,000 | 5.00%, 11/15/24 (c) | 7,503,020 |
| 1,000,000 | 5.38%, 11/15/24 (c) | 1,138,990 |
| 1,000,000 | 7.25%, 11/15/24 (c) | 1,233,430 |
| 2,000,000 | New York Liberty Development Corp., 7 World Trade Center Project (RB) | |
| | 5.00%, 03/15/22 (c) | 2,201,960 |
| 40,000 | New York State Dormitory Authority (RB) | |
| | 3.50%, 09/01/16 | 41,114 |
| 2,170,000 | New York State Dormitory Authority, Manhattan College, Series A (RB) | |
| | 5.00%, 07/01/17 (c) | 2,222,774 |
| 2,870,000 | New York State Dormitory Authority, Orange Regional Medical Center (RB) | |
| | 6.13%, 12/01/18 (c) | 3,161,133 |
| 365,000 | New York State Dormitory Authority, Pace Univeristy, Series A (RB) | |
| | 5.00%, 05/01/19 | 408,362 |
| 100,000 | New York State Dormitory Authority, Yeshiva University (RB) | |
| | 5.00%, 09/01/19 (c) | 103,801 |
| 2,250,000 | New York State Environmental Facilities Corp. (RB) | |
| | 3.75%, 12/02/19 (p) | 2,267,550 |
| 4,775,000 | Niagara Area Development Corp., Covanta Energy Project, Series A (RB) | |
| | 5.25%, 11/01/17 (c) | 4,985,004 |
| 1,250,000 | Onondaga Civic Development Corp (RB) | |
| | 5.13%, 07/01/19 (c) | 1,365,912 |
| | Onondaga Civic Development Corp., St. Joseph's Hospital Health Center Project (RB) | |
| 5,965,000 | 4.50%, 07/01/22 (c) | 5,998,404 |
| 3,140,000 | 5.00%, 07/01/22 (c) | 3,241,862 |
| | Onondaga Civic Development Corp., St. Joseph's Hospital Health Center Project, Series A (RB) | |
| 1,000,000 | 4.63%, 07/01/19 (c) | 1,076,890 |
| 200,000 | 5.00%, 07/01/19 | 222,068 |
| 795,000 | Suffolk County Industrial Development Agency, Dowling College Civic Facility, Series A (RB) (ACA) | |
| | 4.75%, 06/01/16 (c) | 782,646 |
| 10,000 | Suffolk Tobacco Asset Securitization Corp (RB) | |
| | 6.00%, 06/01/18 (c) | 9,308 |
| 5,500,000 | Suffolk Tobacco Asset Securitization Corp. (RB) | |
| | 6.63%, 06/01/22 (c) | 5,586,845 |
| 1,000,000 | Syracuse Industrial Development Agency (RB) (XLCA) | |
| | 5.00%, 01/01/17 (c) | 1,025,380 |
| | Town of Oyster Bay, New York (GO) | |
| 705,000 | 3.25%, 08/15/17 (c) | 718,233 |
| 945,000 | 3.25%, 08/01/22 (c) | 991,825 |
| 50,000 | Town of Oyster Bay, New York Public Improvement (GO) | |
| | 3.00%, 08/15/17 (c) | 51,004 |
| 100,000 | Tsasc, Inc., New York City Tobacco Settlement, Series 0 (RB) | |
| | 5.00%, 06/01/16 (c) | 100,579 |
| | Tsasc, Inc., New York City Tobacco Settlement, Series 1 (RB) | |
| 5,540,000 | 5.00%, 06/01/16 (c) | 5,028,547 |
| 7,265,000 | 5.13%, 06/01/16 (c) | 6,371,550 |
| 745,000 | Westchester County Healthcare Corp. (RB) | |
| | 6.13%, 11/01/20 (c) | 871,196 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|---|-------------|
| 1,290,000 | Westchester County Local Development Corp. (RB) 5.50%, 05/01/24 (c) | 1,501,005 |
| | Westchester, New York Tobacco Asset Securitization Corp. (RB) | |
| 5,115,000 | 5.13%, 06/01/15 (c) | 4,840,324 |
| 1,500,000 | 5.13%, 06/01/15 (c) | 1,500,150 |
| | | 131,558,687 |
| North Carolina: 0.5% | | |
| 3,000,000 | Gaston County, North Carolina Industrial Facilities & Pollution Control Financing Authority (RB) 5.75%, 08/01/15 (c) | 3,003,120 |
| | North Carolina Medical Care Commission, Lutheran Services for the Aging, Series A (RB) | |
| 245,000 | 4.75%, 03/01/22 (c) | 254,994 |
| 1,330,000 | 5.00%, 03/01/22 (c) | 1,379,662 |
| 820,000 | 5.00%, 03/01/22 (c) | 858,237 |
| 1,395,000 | North Carolina Medical Care Commission, Retirement Facilities, Galloway Ridge Project (RB) 6.00%, 01/01/20 (c) | 1,548,980 |
| | | 7,044,993 |
| North Dakota: 0.0% | | |
| | City of Grand Forks, North Dakota, Altru Health System Obligated Group (RB) | |
| 25,000 | 4.00%, 12/01/21 (c) | 25,891 |
| 500,000 | 5.00%, 12/01/21 (c) | 544,840 |
| | | 570,731 |
| Ohio: 5.9% | | |
| 75,000,000 | Buckeye Tobacco Settlement Financing Authority (RB) 8.90%, 06/01/17 (c) ^ | 4,751,250 |
| | Buckeye, Ohio Tobacco Settlement Finance Authority, Asset-Backed-Senior-Turbo, Series A-2 (RB) | |
| 2,100,000 | 5.75%, 06/01/17 (c) | 1,769,229 |
| 5,000,000 | 5.88%, 06/01/17 (c) | 4,260,400 |
| 6,700,000 | 5.88%, 06/01/17 (c) | 5,827,191 |
| 7,175,000 | 6.50%, 06/01/17 (c) | 6,614,417 |
| 102,650,000 | Buckeye, Ohio Tobacco Settlement Financing Authority (RB) 11.90%, 06/01/17 (c) ^ | 1,386,801 |
| | Buckeye, Ohio Tobacco Settlement Financing Authority, Series A-2 (RB) | |
| 9,750,000 | 5.13%, 06/01/17 (c) | 8,415,907 |
| 2,170,000 | 5.38%, 06/01/17 (c) | 1,902,786 |
| 4,765,000 | 6.00%, 06/01/17 (c) | 4,065,212 |
| 540,000 | Buckeye, Ohio Tobacco Settlement Financing Authority, Series A-3 (RB) 6.25%, 06/01/22 (c) | 483,370 |
| 90,000 | City of Cleveland, Airport System Revenue, Series A (RB) (AMBAC) 5.00%, 01/01/17 (c) | 96,965 |
| 650,000 | City of Cleveland, Ohio Airport Special Revenue, Continental Airlines, Inc. Project (RB) 5.70%, 03/12/15 (c) | 652,379 |
| 250,000 | City of Cleveland, Ohio Airport System Revenue, Series A (RB) 5.00%, 01/01/22 (c) | 286,690 |
| 1,035,000 | Cleveland, Ohio Airport Special Revenue, Continental Airlines, Inc. Project (RB) 5.38%, 03/12/15 (c) | 1,038,333 |
| 2,535,000 | Cleveland, Ohio Airport System Revenue (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------|--|------------|
| | 5.00%, 01/01/22 (c) | 2,883,030 |
| | County of Hamilton, Ohio (RB) | |
| 4,000,000 | 5.25%, 06/01/22 (c) | 4,723,160 |
| 1,500,000 | 5.25%, 06/01/22 (c) | 1,784,430 |
| 3,750,000 | County of Hamilton, Ohio The Christ Hospital Project (RB) | |
| | 5.00%, 06/01/22 (c) | 4,177,125 |
| | County of Lucas, Ohio Lutheran Homes Society, Inc. Obligated Group Project (RB) | |
| 2,300,000 | 6.63%, 11/01/20 (c) | 2,545,916 |
| 500,000 | 7.00%, 11/01/20 (c) | 557,500 |
| 2,000,000 | County of Muskingum, Ohio, Genesis HealthCare System Obligated Group Project (RB) | |
| | 5.00%, 02/15/23 (c) | 2,130,540 |
| 2,000,000 | Franklin, Ohio, First Community Village Obligated Group (RB) | |
| | 5.63%, 07/01/20 (c) | 1,898,740 |
| 2,920,000 | Lorain County, Ohio Port Authority, United States Steel Corp. Project (RB) | |
| | 6.75%, 12/01/20 (c) | 3,351,342 |
| 3,000,000 | Muskingum County, Ohio Hospital Facilities, Genesis HealthCare System Obligated Group Project (RB) | |
| | 5.00%, 02/15/23 (c) | 3,128,880 |
| 1,000,000 | Ohio Air Quality Development Authority, AK Steel Corp. Project, Series A (RB) | |
| | 6.75%, 02/01/22 (c) | 1,050,450 |
| 1,000,000 | Ohio Air Quality Development Authority, FirstEnergy Generation Project, Series A (RB) | |
| | 3.75%, 12/03/18 (p) | 1,068,020 |
| 615,000 | Ohio Air Quality Development Authority, Ohio Valley Electric Corp. Project, Series E (RB) | |
| | 5.63%, 10/01/19 | 701,315 |
| 4,490,000 | Ohio State Higher Educational Facility Commission, Ashland University Project (RB) | |
| | 6.25%, 09/01/20 (c) | 4,483,220 |
| 4,650,000 | Ohio State Solid Waste Disposal, USG Corp. Project (RB) | |
| | 5.60%, 03/12/15 (c) | 4,655,161 |
| 850,000 | Ohio State Water Development Authority, Series A (RB) | |
| | 5.88%, 06/01/16 (p) | 901,595 |
| 25,000 | Ohio State Water Development Authority, Series B (RB) | |
| | 4.00%, 06/03/19 (p) | 26,956 |
| 530,000 | Ohio State Water Development Authority, Series C (RB) | |
| | 3.95%, 05/01/20 (p) | 568,059 |
| | Southeastern Ohio Port Authority, Hospital Facilities Revenue, Memorial Health System Obligated Group Project (RB) | |
| 3,400,000 | 5.75%, 12/01/22 (c) | 3,619,776 |
| 3,750,000 | 6.00%, 12/01/22 (c) | 4,074,787 |
| 40,000 | Toledo-Lucas County Port Authority (SA) | |
| | 5.38%, 03/12/15 (c) | 40,440 |
| | | 89,921,372 |
| Oklahoma: 0.3% | | |
| 2,010,254 | Kingfisher, Oklahoma Hospital Authority (RB) | |
| | 6.50%, 03/12/15 (c) | 2,018,154 |
| 1,000,000 | Oklahoma Development Finance Authority, Great Plains Regional Medical Center Project (RB) | |
| | 5.13%, 12/01/17 (c) | 982,520 |
| | Oklahoma Development Finance Authority, Inverness Village Community (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|---------------------------|--|------------|
| 275,000 | 5.25%, 01/01/19 (c) | 283,597 |
| 1,000,000 | 6.00%, 01/01/22 (c) | 1,067,380 |
| | | 4,351,651 |
| Oregon: 0.1% | | |
| 400,000 | Hospital Facilities Authority of Multnomah County Oregon (RB) 5.00%, 10/01/19 | 431,812 |
| 650,000 | Oregon State Facilities Authority, Concordia University Project, Series A (RB) 6.13%, 09/01/20 (c) | 704,873 |
| 750,000 | 6.38%, 09/01/20 (c) | 815,160 |
| | | 1,951,845 |
| Pennsylvania: 3.7% | | |
| 1,345,000 | Allegheny County, Pennsylvania Industrial Development Authority, United States Steel Corp. Project (RB) 5.75%, 08/01/22 (c) | 1,396,325 |
| 1,000,000 | 6.75%, 12/01/21 (c) | 1,185,060 |
| 1,000,000 | 6.88%, 11/01/19 (c) | 1,156,140 |
| 1,815,000 | Allentown Neighborhood Improvement Zone Development Authority (RB) 5.00%, 05/01/22 (c) | 2,002,435 |
| 150,000 | 5.00%, 05/01/22 (c) | 166,401 |
| 2,980,000 | 5.00%, 05/01/22 (c) | 3,253,624 |
| 3,750,000 | Beaver County Industrial Development Authority, Pollution Control, Series B (RB) 3.50%, 06/01/20 (p) | 3,939,600 |
| 400,000 | Cumberland County, Pennsylvania Municipal Authority (RB) 5.25%, 01/01/22 (c) | 425,188 |
| 9,840,000 | Delaware County Authority (RB) 5.00%, 12/15/16 (c) | 10,168,459 |
| 2,445,000 | Delaware River Port Authority (RB) 5.00%, 01/01/23 (c) | 2,811,065 |
| 2,715,000 | 5.00%, 01/01/23 (c) | 3,125,617 |
| 6,300,000 | Harrisburg, Philadelphia University Revenue, Series B (RB) 6.00%, 09/01/17 (c) (d) | 3,039,498 |
| 1,500,000 | Lancaster County Hospital Authority, Brethren Village Project, Series A (RB) 6.50%, 07/01/17 (c) | 1,570,815 |
| 1,250,000 | Lehigh County, Pennsylvania General Purpose Authority, Bibles Fellowship Church Homes, Inc. Project (RB) 5.25%, 07/01/22 (c) | 1,289,375 |
| 5,000 | Lycoming County Authority (RB) 5.50%, 07/01/19 (c) | 5,629 |
| 300,000 | Pennsylvania Economic Development Finance Authority, Colver Project, Series G (RB) 5.13%, 12/01/15 | 303,888 |
| 1,500,000 | Pennsylvania Economic Development Financing Authority (RB) 5.50%, 11/01/24 (c) | 1,538,535 |
| 1,800,000 | Pennsylvania Economic Development Financing Authority, Solid Waste Disposal, USG Corp. Project (RB) 6.00%, 03/12/15 (c) | 1,803,456 |
| 2,170,000 | Pennsylvania Higher Educational Facilities Authority (RB) 6.00%, 07/01/20 (c) | 2,386,848 |
| 350,000 | Philadelphia Authority for Industrial Development, First Philadelphia Preparatory Charter School Project, Series A (RB) 5.88%, 06/15/22 | 373,086 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|--------------------------|--|------------|
| 1,000,000 | 7.25%, 06/15/24 (c) | 1,083,240 |
| 2,130,000 | Philadelphia Authority for Industrial Development. Esperanza Charter School Project (RB) | |
| | 8.20%, 01/01/23 (c) | 2,277,673 |
| | Philadelphia Gas Works Co. (RB) (AMBAC) | |
| 135,000 | 5.00%, 10/01/17 (c) | 147,192 |
| 150,000 | 5.00%, 10/01/17 | 168,141 |
| | Philadelphia Hospitals & Higher Education Facilities Authority, Temple University Health System Obligated Group, Series A (RB) | |
| 105,000 | 5.00%, 07/01/17 (c) | 107,457 |
| 1,990,000 | 5.50%, 07/01/17 (c) | 2,070,814 |
| 1,365,000 | 5.63%, 07/01/22 (c) | 1,488,587 |
| 4,175,000 | 5.63%, 07/01/22 (c) | 4,525,366 |
| | Susquehanna Area Regional Airport Authority (RB) | |
| 650,000 | 5.00%, 01/01/23 (c) | 721,091 |
| 1,500,000 | 5.00%, 01/01/23 | 1,701,870 |
| | | 56,232,475 |
| Puerto Rico: 3.5% | | |
| 235,000 | Children's Trust Fund (RB) | |
| | 5.63%, 03/12/15 (c) | 230,253 |
| | Commonwealth of Puerto Rico (GO) | |
| 20,000 | 5.00%, 07/01/16 (c) | 15,502 |
| 25,000 | 5.25%, 07/01/18 | 21,768 |
| 270,000 | 5.38%, 07/01/21 (c) | 193,401 |
| 100,000 | 5.50%, 07/01/21 (c) | 71,380 |
| 85,000 | 5.63%, 07/01/16 (c) | 60,885 |
| | Commonwealth of Puerto Rico, Public Improvement, Series A (GO) | |
| 420,000 | 4.50%, 07/01/22 (c) | 291,308 |
| 50,000 | 5.00%, 07/01/22 | 38,756 |
| 415,000 | 5.13%, 07/01/22 (c) | 282,188 |
| 250,000 | 5.25%, 03/12/15 (c) | 200,038 |
| 20,000 | 5.25%, 03/12/15 (c) | 15,702 |
| 90,000 | 5.25%, 07/01/16 | 84,864 |
| 85,000 | 5.25%, 07/01/16 (c) | 66,734 |
| 70,000 | 5.25%, 07/01/18 (c) | 51,280 |
| 100,000 | 5.25%, 07/01/22 (c) | 75,509 |
| 220,000 | 5.50%, 07/01/17 | 199,879 |
| 65,000 | 5.50%, 07/01/18 (c) | 46,315 |
| 150,000 | 5.50%, 07/01/18 | 131,477 |
| 500,000 | 5.50%, 07/01/18 | 438,255 |
| 100,000 | 5.50%, 07/01/19 | 86,807 |
| 11,985,000 | 8.00%, 07/01/20 (c) | 10,052,539 |
| | Commonwealth of Puerto Rico, Public Improvement, Series B (GO) | |
| 45,000 | 5.00%, 07/01/16 (c) | 30,706 |
| 840,000 | 5.75%, 07/01/19 (c) | 588,185 |
| 30,000 | Commonwealth of Puerto Rico, Public Improvement, Series C (GO) | |
| | 6.00%, 07/01/19 (c) | 21,413 |
| 10,000 | Commonwealth of Puerto Rico, Public Improvement, Series D (GO) | |
| | 5.00%, 07/01/16 (c) | 8,506 |
| 30,000 | Puerto Rico Commonwealth Aqueduct & Sewer Authority (RB) | |
| | 5.25%, 07/01/22 (c) | 21,981 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|------------|---|-----------|
| | Puerto Rico Commonwealth Aqueduct and Sewer Authority, Series A (RB) | |
| 1,040,000 | 5.00%, 07/01/22 (c) | 717,600 |
| 1,740,000 | 5.25%, 07/01/22 (c) | 1,183,148 |
| 700,000 | 5.75%, 07/01/22 (c) | 498,736 |
| 265,000 | 6.00%, 07/01/18 (c) | 190,456 |
| 1,500,000 | 6.00%, 07/01/18 (c) | 1,064,940 |
| 7,355,000 | 6.00%, 07/01/22 (c) | 5,184,981 |
| 13,000,000 | Puerto Rico Commonwealth Children's Trust Tobacco Settlement Asset-Backed Bond, Series A (RB) | |
| | 7.05%, 05/15/15 (c) ^ | 1,004,770 |
| 1,000,000 | Puerto Rico Commonwealth Highways and Transportation Authority, Series N (RB) | |
| | 5.50%, 07/01/23 | 564,090 |
| 3,000,000 | Puerto Rico Commonwealth Infrastructure Financing Authority, Series B (RB) | |
| | 5.00%, 07/01/16 (c) | 1,867,530 |
| 305,000 | Puerto Rico Commonwealth Public Improvement, Series A (GO) | |
| | 6.00%, 07/01/21 (c) | 217,441 |
| 655,000 | Puerto Rico Commonwealth Public Improvement, Series A (GO) | |
| | 5.00%, 07/01/22 (c) | 438,850 |
| 460,000 | Puerto Rico Commonwealth, Government Development, Series B (RB) | |
| | 5.00%, 12/01/15 | 439,070 |
| | Puerto Rico Convention Center District Authority, Series A (RB) (CIFG) | |
| 25,000 | 4.50%, 07/01/16 (c) | 20,563 |
| 200,000 | 4.75%, 07/01/16 (c) | 137,784 |
| 500,000 | 5.00%, 07/01/16 (c) | 359,235 |
| | Puerto Rico Electric Power Authority, Series A (RB) | |
| 890,000 | 4.80%, 07/01/22 (c) | 457,300 |
| 350,000 | 7.00%, 07/01/23 (c) | 180,688 |
| | Puerto Rico Electric Power Authority, Series AAA (RB) | |
| 90,000 | 5.25%, 07/01/20 (c) | 46,254 |
| 325,000 | 5.25%, 07/01/20 (c) | 167,040 |
| | Puerto Rico Electric Power Authority, Series CCC (RB) | |
| 25,000 | 4.80%, 07/01/20 (c) | 12,846 |
| 40,000 | 5.00%, 07/01/15 (c) | 20,554 |
| 125,000 | 5.00%, 07/01/20 (c) | 64,241 |
| | Puerto Rico Electric Power Authority, Series DDD (RB) | |
| 165,000 | 5.00%, 07/01/20 (c) | 84,798 |
| 975,000 | 5.00%, 07/01/20 (c) | 501,121 |
| 525,000 | 5.00%, 07/01/20 | 274,565 |
| | Puerto Rico Electric Power Authority, Series TT (RB) | |
| 25,000 | 5.00%, 07/01/17 (c) | 12,847 |
| 925,000 | 5.00%, 07/01/17 (c) | 475,302 |
| 375,000 | 5.00%, 07/01/17 | 204,019 |
| 260,000 | 5.00%, 07/01/17 (c) | 133,632 |
| 2,100,000 | Puerto Rico Electric Power Authority, Series VV (RB) (NATL) | |
| | 5.25%, 07/01/29 | 2,121,063 |
| | Puerto Rico Electric Power Authority, Series WW (RB) | |
| 85,000 | 5.38%, 07/01/18 (c) | 43,684 |
| 45,000 | 5.50%, 07/01/18 (c) | 23,683 |
| | Puerto Rico Electric Power Authority, Series ZZ (RB) | |
| 500,000 | 4.00%, 07/01/16 | 281,535 |
| 115,000 | 4.25%, 07/01/20 | 60,226 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| 500,000 | 5.00%, 07/01/16 | 281,325 |
| 25,000 | 5.00%, 07/01/17 | 13,601 |
| 385,000 | 5.00%, 07/01/18 | 203,168 |
| 500,000 | 5.25%, 07/01/20 (c) | 256,940 |
| 50,000 | 5.25%, 07/01/20 | 26,420 |
| 25,000 | 5.25%, 07/01/20 (c) | 12,848 |
| 175,000 | 5.25%, 07/01/20 (c) | 89,933 |
| 290,000 | Puerto Rico Government Development, Series B (RB) 5.00%, 12/01/16 | 266,255 |
| | Puerto Rico Highways & Transportation Authority (RB) | |
| 780,000 | 5.00%, 03/12/15 (c) | 421,964 |
| 10,000 | 5.00%, 03/12/15 (c) | 7,745 |
| 115,000 | 5.00%, 07/01/15 (c) | 75,879 |
| 400,000 | 5.00%, 07/01/15 (c) | 220,420 |
| 50,000 | 5.00%, 07/01/15 (c) | 29,206 |
| 500,000 | 5.00%, 07/01/15 (c) | 355,930 |
| 1,500,000 | 5.00%, 07/01/17 (c) | 845,985 |
| 1,020,000 | 5.00%, 07/01/17 (c) | 546,312 |
| 200,000 | 5.00%, 07/01/17 (c) | 106,122 |
| 250,000 | 5.25%, 03/12/15 (c) | 197,100 |
| 1,055,000 | 5.50%, 07/01/22 | 595,347 |
| 2,000,000 | 5.50%, 07/01/24 | 1,127,860 |
| 1,500,000 | 5.50%, 07/01/25 | 845,700 |
| 1,500,000 | 5.50%, 07/01/26 | 845,535 |
| 155,000 | Puerto Rico Highways and Transportation Authority, Series K (RB) 5.00%, 07/01/15 (c) | 94,256 |
| 385,000 | Puerto Rico Highways and Transportation Authority, Series N (RB) 5.50%, 07/01/21 | 220,559 |
| | Puerto Rico Infrastructure Financing Authority (RB) | |
| 55,000 | 5.00%, 07/01/16 (c) | 34,928 |
| 265,000 | 5.00%, 07/01/16 (c) | 168,953 |
| 1,065,000 | 5.00%, 07/01/16 (c) | 680,343 |
| 1,000,000 | 5.00%, 12/15/21 (c) | 676,580 |
| 860,000 | 5.25%, 12/15/21 (c) | 542,608 |
| | Puerto Rico Public Buildings Authority (RB) (AMBAC) (COMWLTH GTD) | |
| 1,500,000 | 5.50%, 07/01/17 (c) (p) | 1,524,615 |
| 40,000 | 7.00%, 03/12/15 (c) | 31,255 |
| | Puerto Rico Public Buildings Authority, Series D (RB) (COMWLTH GTD) | |
| 325,000 | 5.25%, 03/12/15 (c) | 221,423 |
| 35,000 | 5.25%, 03/12/15 (c) | 24,896 |
| | Puerto Rico Public Buildings Authority, Series I (RB) (COMWLTH GTD) | |
| 320,000 | 5.00%, 03/12/15 (c) | 215,603 |
| 1,570,000 | 5.25%, 03/12/15 (c) | 1,073,566 |
| | Puerto Rico Public Buildings Authority, Series N (RB) (COMWLTH GTD) | |
| 1,485,000 | 5.00%, 07/01/17 (c) | 1,009,874 |
| 25,000 | 5.50%, 07/01/17 (c) | 20,465 |
| | Puerto Rico Public Buildings Authority, Series P (RB) (COMWLTH GTD) | |
| 35,000 | 6.00%, 07/01/19 (c) | 26,825 |
| 20,000 | 6.00%, 07/01/19 | 16,294 |
| 1,165,000 | 6.75%, 07/01/19 (c) | 862,123 |
| 745,000 | Puerto Rico Public Buildings Authority, Series Q (RB) (COMWLTH GTD) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|--|------------|
| | 5.50%, 03/12/15 (c) | 515,942 |
| | Puerto Rico Public Buildings Authority, Series S (RB) (COMWLTH GTD) | |
| 170,000 | 5.50%, 07/01/16 (c) | 124,119 |
| 505,000 | 5.75%, 07/01/16 (c) | 376,917 |
| 1,655,000 | 6.00%, 07/01/21 (c) | 1,156,448 |
| | Puerto Rico Public Buildings Authority, Series U (RB) (COMWLTH GTD) | |
| 110,000 | 5.00%, 07/01/20 | 82,382 |
| 200,000 | 5.25%, 07/01/22 (c) | 134,000 |
| 1,865,000 | Puerto Rico Public Financing Corp., Commonwealth Appropriation, Series B (RB) | |
| | 5.50%, 08/01/21 (c) | 985,951 |
| | Puerto Rico Sales Tax Financing Corp. (RB) | |
| 730,000 | 5.25%, 08/01/21 (c) | 488,779 |
| 125,000 | 5.25%, 08/01/21 (c) | 95,853 |
| 190,000 | 5.50%, 08/01/19 (c) | 149,363 |
| 500,000 | 5.50%, 02/01/20 (c) | 361,000 |
| 855,000 | 6.00%, 08/01/19 (c) | 634,701 |
| 265,000 | 6.00%, 08/01/20 (c) | 199,587 |
| 135,000 | University of Puerto Rico (RB) | |
| | 5.00%, 06/01/16 (c) | 82,100 |
| | University of Puerto Rico, Series P (RB) | |
| 90,000 | 5.00%, 06/01/16 (c) | 54,959 |
| 445,000 | 5.00%, 06/01/16 (c) | 274,009 |
| 500,000 | 5.00%, 06/01/16 (c) | 309,150 |
| | | 53,222,244 |
| Rhode Island: 0.2% | | |
| 3,000,000 | Rhode Island Health And Educational Building Corp., Tockwotton Home (RB) | |
| | 8.38%, 01/01/21 (c) | 3,478,980 |
| 220,000 | Tobacco Settlement Financing Corp., Series A (RB) | |
| | 6.25%, 03/12/15 (c) | 221,434 |
| | | 3,700,414 |
| South Carolina: 1.4% | | |
| 75,000 | South Carolina Jobs-Economic Development Authority (RB) | |
| | 5.00%, 08/01/23 (c) | 87,393 |
| | South Carolina Jobs-Economic Development Authority, First Mortgage Health Care Facilities, The Lutheran Homes of South Carolina, Inc. (RB) | |
| 3,450,000 | 5.50%, 05/01/17 (c) | 3,564,160 |
| 3,100,000 | 5.63%, 05/01/17 (c) | 3,144,919 |
| 9,685,000 | South Carolina Jobs-Economic Development Authority, Hospital Improvement, Hampton Regional Medical Center Project (RB) | |
| | 5.25%, 11/01/16 (c) | 9,156,296 |
| 600,000 | South Carolina Jobs-Economic Development Authority, Palmetto Health (RB) | |
| | 5.38%, 08/01/19 (c) | 685,464 |
| 4,120,000 | South Carolina Jobs-Economic Development Authority, Palmetto Health, Series A (RB) | |
| | 5.25%, 08/01/23 (c) | 4,864,525 |
| | | 21,502,757 |
| South Dakota: 0.4% | | |
| | Sioux Falls, South Dakota Health Facilities, Dow Rummel Village Project (RB) | |
| 5,325,000 | 5.00%, 11/15/16 (c) | 5,367,919 |
| 1,250,000 | 5.00%, 11/15/16 (c) | 1,289,900 |
| | | 6,657,819 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

Tennessee: 0.8%

| | | |
|-----------|---|------------|
| 110,000 | County of Claiborne, Tennessee (GO) 4.13%, 04/01/20 (c) | 119,541 |
| 100,000 | Johnson City Health & Educational Facilities Board (RB) 5.38%, 07/01/20 (c) | 114,294 |
| 1,000,000 | Shelby County Health Educational & Housing Facilities Board (RB) 5.63%, 09/01/16 (c) | 1,028,690 |
| 2,000,000 | Shelby County, Tennessee Health, Educational and Housing Facility Board, The Village at Germantown (RB) 5.25%, 12/01/22 (c) | 2,084,480 |
| 2,500,000 | Shelby County, Tennessee Health, Educational and Housing Facility Board, Trezevant Manor Project, Series A (RB) 5.38%, 12/01/22 (c) | 2,617,575 |
| 1,150,000 | 5.38%, 09/01/23 (c) | 1,173,299 |
| 3,000,000 | 5.50%, 09/01/23 (c) | 3,038,730 |
| 990,000 | Sullivan County Health Educational & Housing Facilities Board (RB) 5.00%, 09/01/16 (c) | 1,060,617 |
| 395,000 | Sullivan County, Tennessee Health, Educational & Housing Facilities Board, Series C (RB) 5.25%, 09/01/16 (c) | 419,561 |
| | | 11,656,787 |

Texas: 7.5%

| | | |
|-----------|--|-----------|
| 5,000 | Beaumont Independent School District (GO) (AGO) 5.00%, 02/15/17 (c) | 5,317 |
| 2,500,000 | Brazoria County, Texas Health Facilities Development Corp. (RB) 5.25%, 07/01/22 (c) | 2,574,050 |
| 1,205,000 | Central Texas Regional Mobility Authority (RB) 5.00%, 01/01/23 (c) | 1,340,321 |
| 380,000 | 5.00%, 01/01/23 (c) | 426,881 |
| 1,260,000 | 5.00%, 01/01/23 (c) | 1,439,071 |
| 10,000 | 6.00%, 01/01/21 (c) | 12,051 |
| 2,255,000 | Central Texas Regional Mobility Authority, Senior Lien Revenue (RB) 6.25%, 01/01/21 (c) | 2,709,879 |
| 420,000 | Central Texas Turnpike System (RB) 4.00%, 08/15/22 (c) | 439,459 |
| 1,000,000 | 5.00%, 08/15/24 (c) | 1,136,280 |
| 7,885,000 | City of Houston, Texas Airport System Special Facilities, United Airlines, Inc. (RB) 4.75%, 07/01/24 | 8,675,708 |
| 3,900,000 | 5.00%, 07/01/24 (c) | 4,267,185 |
| 580,000 | Grand Parkway Transportation Corp. (RB) 5.50%, 10/01/23 (c) | 663,178 |
| 95,000 | Gregg County Health Facilities Development Corp., Series C (RB) 5.00%, 07/01/22 (c) | 84,745 |
| 5,500,000 | 5.00%, 07/01/22 (c) | 5,061,100 |
| 1,000,000 | Gulf Coast Industrial Development Authority, CITGO Petroleum Corp. Project (RB) 4.88%, 10/01/22 (c) | 1,057,860 |
| 1,000,000 | Harris County, Texas Cultural Education Facilities, Brazos Presbyterian Homes, Inc. Project, Series A (RB) 5.13%, 01/01/23 (c) | 1,021,130 |
| 2,800,000 | Houston, Texas Airport System Special Facilities Revenue, Continental Airlines, Inc. Terminal Improvement Projects (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|------------|---|------------|
| | 6.50%, 07/15/21 (c) | 3,298,680 |
| 340,000 | IAH Public Facility Corp. (RB) | |
| | 6.13%, 03/12/15 (c) | 170,235 |
| | Love Field Airport Modernization Corp., Southwest Airline Co. (RB) | |
| 2,765,000 | 5.00%, 11/01/22 (c) | 3,124,008 |
| 985,000 | 5.25%, 11/01/20 (c) | 1,087,381 |
| 2,900,000 | Matagorda County, Texas Navigation District No. 1 (RB) | |
| | 4.00%, 06/03/23 (c) | 2,999,644 |
| 1,500,000 | New Hope Cultural Education Facilities Corp., Series A (RB) | |
| | 5.00%, 04/01/24 (c) | 1,609,245 |
| 650,000 | North Texas Tollway Authority (RB) | |
| | 5.00%, 01/01/24 (c) | 756,470 |
| 2,930,000 | North Texas Tollway Authority, Series F (RB) | |
| | 5.75%, 01/01/18 (c) | 3,252,915 |
| 2,000,000 | Port of Bay City Authority of Matagorda County, Texas, Hoechst Celanese Corp. Project (RB) | |
| | 6.50%, 03/12/15 (c) | 2,004,120 |
| 2,060,000 | Red River Authority of Texas, Celanese Project, Series B (RB) | |
| | 6.70%, 03/12/15 (c) | 2,065,747 |
| 1,000,000 | Red River Health Facilities Development Corp., Eden Home, Inc. Project (RB) | |
| | 7.25%, 12/01/21 (c) | 983,880 |
| 2,715,000 | Sam Rayburn Municipal Power Agency, Power Supply System (RB) | |
| | 5.00%, 10/01/21 | 3,218,470 |
| 500,000 | San Antonio, Texas Convention Hotel Finance Corp. (RB) (AMBAC) | |
| | 5.00%, 07/15/15 (c) | 507,545 |
| 10,000,000 | Sanger Industrial Development Corp., Texas Pellets Project, Series B (RB) | |
| | 8.00%, 07/01/22 (c) | 11,241,700 |
| 620,000 | Tarrant County Cultural Education Facilities Finance Corp., Series C-1 (RB) | |
| | 7.50%, 03/12/15 (c) | 617,743 |
| 1,500,000 | Tarrant County, Texas Cultural Education Facilities Finance Corp., Northwest Senior Housing Corporation - Edgemere Project, Series A (RB) | |
| | 6.00%, 11/15/16 (c) | 1,581,930 |
| 1,050,000 | Tarrant County, Texas Cultural Education Facilities Finance Corp., Stayton at Museum Way Project, Series A (RB) | |
| | 8.00%, 11/15/19 (c) | 1,060,185 |
| 500,000 | Texas Municipal Gas Acquisition & Supply Corp III (RB) | |
| | 5.00%, 12/15/22 (c) | 573,720 |
| | Texas Municipal Gas Acquisition & Supply Corp. I (RB) | |
| 95,000 | 5.25%, 12/15/24 | 113,939 |
| 40,000 | 5.25%, 12/15/25 | 48,084 |
| 195,000 | 5.25%, 12/15/26 | 234,624 |
| | Texas Municipal Gas Acquisition & Supply Corp. III (RB) | |
| 1,500,000 | 5.00%, 12/15/22 (c) | 1,693,020 |
| 50,000 | 5.00%, 12/15/22 (c) | 56,249 |
| 75,000 | 5.00%, 12/15/22 (c) | 84,152 |
| 2,550,000 | 5.00%, 12/15/22 (c) | 2,887,620 |
| 1,990,000 | 5.00%, 12/15/22 (c) | 2,304,639 |
| 1,555,000 | 5.00%, 12/15/22 (c) | 1,778,391 |
| 1,000,000 | 5.00%, 12/15/22 (c) | 1,139,890 |
| 40,000 | Texas Municipal Gas Acquisition & Supply Corp., Gas Supply, Senior Lien Series A (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|---|-------------|
| | 5.25%, 12/15/18 | 45,336 |
| | Texas Municipal Gas Acquisition and Supply Corp. I, Senior Lien Series A (RB) | |
| 30,000 | 5.25%, 12/15/22 | 35,503 |
| 450,000 | 5.63%, 12/15/17 | 488,232 |
| 1,365,000 | Texas Municipal Gas Acquisition and Supply Corp. III (RB) | |
| | 5.00%, 12/15/22 | 1,623,299 |
| 12,500,000 | Texas Municipal Gas Acquisition and Supply Corp., Senior Lien, Series D (RB) | |
| | 6.25%, 12/15/26 | 15,981,750 |
| 3,650,000 | Texas Private Activity Bond Surface Transportation Corp., LBJ Infrastructure Group, LLC Project, Senior Lien (RB) | |
| | 7.00%, 06/30/20 (c) | 4,430,260 |
| | Town of Westlake TX (SA) | |
| 1,000,000 | 6.13%, 09/01/25 (c) | 1,002,250 |
| 1,000,000 | 6.25%, 09/01/25 (c) | 1,002,240 |
| 1,000,000 | 6.38%, 09/01/25 (c) | 1,002,220 |
| | Travis County, Texas Health Facilities Development Corp., First Mortgage Revenue, Longhorn Village Project, Series A (RB) | |
| 705,000 | 6.00%, 01/01/21 (c) | 775,401 |
| 2,950,000 | 7.00%, 01/01/21 (c) | 3,281,875 |
| 2,480,000 | 7.13%, 01/01/21 (c) | 2,737,250 |
| | Tyler Health Facilities Development Corp. (RB) | |
| 80,000 | 5.25%, 11/01/17 (c) | 86,233 |
| 760,000 | 5.25%, 11/01/17 (c) | 830,665 |
| | | 114,730,955 |
| Vermont: 0.8% | | |
| 4,650,000 | Burlington, Vermont Airport Revenue, Series A (RB) | |
| | 4.00%, 07/01/22 (c) | 4,679,527 |
| 5,150,000 | City of Burlington, Vermont Airport Revenue, Series A (RB) | |
| | 5.00%, 07/01/22 | 5,851,481 |
| 1,100,000 | Vermont Economic Development Authority, Wake Robin Corp. Project (RB) | |
| | 5.40%, 05/01/22 (c) | 1,145,342 |
| | | 11,676,350 |
| Virgin Islands: 1.1% | | |
| | Virgin Islands Public Finance Authority (RB) | |
| 440,000 | 5.00%, 10/01/20 (c) | 493,434 |
| 7,550,000 | 5.00%, 10/01/22 (c) | 8,415,003 |
| 1,260,000 | 5.25%, 10/01/20 (c) | 1,429,470 |
| 1,200,000 | Virgin Islands Public Finance Authority, Series A (RB) | |
| | 5.00%, 10/01/20 | 1,371,156 |
| 1,000,000 | Virgin Islands Public Finance Authority, Series B (RB) | |
| | 5.00%, 10/01/19 | 1,128,000 |
| 1,000,000 | Virgin Islands Public Finance Authority, Virgin Islands Matching Fund Loan Note, Diageo Project, Series A (RB) | |
| | 6.75%, 10/01/19 (c) | 1,170,410 |
| 100,000 | Virgin Islands Public Finance Authority, Virgin Islands Matching Fund Senior Lien, Series B (RB) | |
| | 5.00%, 10/01/19 (c) | 111,949 |
| | Virgin Islands Water and Power Authority, Series B (RB) | |
| 1,070,000 | 5.00%, 07/01/17 (c) | 1,082,198 |
| 1,125,000 | 5.00%, 07/01/17 (c) | 1,138,860 |
| | | 16,340,480 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

Virginia: 3.0%

| | | |
|-----------|--|------------|
| 640,000 | Albermarle County, Virginia Economic Development Authority, Series A (RB) 4.63%, 01/01/23 (c) | 643,136 |
| 1,500,000 | 5.00%, 01/01/23 (c) | 1,567,665 |
| 1,750,000 | Bristol Industrial Development Authority (RB) 5.00%, 11/01/24 (c) | 1,786,417 |
| 250,000 | 6.35%, 11/01/24 (c) | 254,878 |
| 650,000 | Chesterfield Economic Development Authority, Brandermill Woods Project (RB) 4.13%, 01/01/22 (c) | 670,287 |
| 2,750,000 | City of Chesapeake, Virginia Chesapeake Expressway Toll Road Revenue (RB) 5.00%, 07/15/22 (c) | 3,025,880 |
| 1,000,000 | County of Botetourt, Virginia Industrial Development Authority (RB) 6.00%, 07/01/24 (c) | 1,021,550 |
| 430,000 | Fairfax County, Virginia Economic Development Authority, Series A (RB) 4.00%, 12/01/22 | 453,022 |
| 1,000,000 | 5.00%, 12/01/23 (c) | 1,046,410 |
| 2,000,000 | 5.00%, 12/01/23 (c) | 2,077,960 |
| 1,520,000 | 5.13%, 10/01/17 (c) | 1,594,723 |
| 1,450,000 | Fairfax County, Virginia Mosaic District Community Development Authority, Series A (SA) 6.63%, 03/01/21 (c) | 1,689,960 |
| 1,000,000 | 6.88%, 03/01/21 (c) | 1,174,860 |
| 570,000 | Hanover County, Virginia Economic Development Authority, Series A (RB) 4.00%, 07/01/22 | 586,564 |
| 1,500,000 | 5.00%, 07/01/22 (c) | 1,537,245 |
| 1,500,000 | 5.00%, 07/01/22 (c) | 1,541,040 |
| 1,000,000 | Peninsula Ports Authority, Residential Care Facility Revenue, Series C (RB) 5.40%, 12/01/16 (c) | 981,390 |
| 5,000,000 | Route 460 Funding Corp., Series A (RB) 5.00%, 07/01/23 (c) | 5,454,550 |
| 4,650,000 | 5.13%, 07/01/23 (c) | 5,135,553 |
| 8,250,000 | Tobacco Settlement Financing Corp., Senior Series B-1 (RB) 5.00%, 06/01/17 (c) | 6,056,737 |
| 2,000,000 | Virginia Small Business Financing Authority, Elizabeth River Crossing Opco, LLC Project (RB) 5.50%, 07/01/22 (c) | 2,231,340 |
| 3,000,000 | 6.00%, 07/01/22 (c) | 3,524,100 |
| 1,750,000 | Virginia Small Business Financing Authority, Senior Lien 95 Express Lanes, LLC Project (RB) 5.00%, 01/01/22 (c) | 1,890,840 |
| | | 45,946,107 |

Washington: 1.3%

| | | |
|-----------|--|-----------|
| 1,000,000 | Greater Wenatchee Regional Events Center Public Facilities, Series A (RB) 5.50%, 09/01/22 (c) | 1,068,850 |
| 3,000,000 | Port of Seattle Industrial Development Corp., Delta Air Lines, Inc. Project (RB) 5.00%, 04/01/23 (c) | 3,128,370 |
| 1,000,000 | Washington Health Care Facilities Authority (RB) 4.75%, 12/01/16 (c) | 1,031,530 |
| 750,000 | Washington Health Care Facilities Authority, Central Washington Health Services Association (RB) 6.25%, 07/01/19 (c) | 877,620 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|------------------------------|--|---------------|
| 3,000,000 | Washington State Housing Finance Commission, Mirabella Project, Series A (RB) 6.75%, 10/01/22 (c) | 3,254,910 |
| | Washington State Housing Finance Commission, Skyline at First Hill Project, Series A (RB) | |
| 1,100,000 | 5.25%, 01/01/17 | 1,121,736 |
| 5,800,000 | 5.63%, 01/01/17 (c) | 5,795,940 |
| 3,750,000 | 5.63%, 01/01/17 (c) | 3,789,262 |
| | | 20,068,218 |
| West Virginia: 1.2% | | |
| 3,150,000 | County of Pleasants, West Virginia (RB) 5.25%, 10/15/17 (c) | 3,261,762 |
| 1,800,000 | Ohio County, West Virginia Commission Special District Excise Tax & Improvement, The Highland Project, Series B (RB) 5.63%, 03/01/16 (c) | 1,839,456 |
| 5,275,000 | Philippi, West Virginia, The Philippi Municipal Building Commission, Series A (RB) 7.75%, 10/01/22 (c) | 5,276,688 |
| 2,000,000 | West Virginia Hospital Finance Authority, Highland Hospital Obligated Group (RB) 9.13%, 10/01/21 (c) | 2,366,960 |
| | West Virginia Hospital Finance Authority, Thomas Health System, Inc. (RB) | |
| 2,000,000 | 6.50%, 10/01/18 (c) | 2,086,780 |
| 1,500,000 | 6.50%, 10/01/18 (c) | 1,609,455 |
| 2,005,000 | 6.75%, 10/01/18 (c) | 2,106,453 |
| | | 18,547,554 |
| Wisconsin: 1.1% | | |
| 4,240,000 | New York City Industrial Development Agency, Transportation Infrastructure Properties LLC, Series B (RB) 5.00%, 07/01/22 | 4,719,035 |
| 500,000 | Public Finance Authority (RB) 5.25%, 11/01/24 (c) | 513,000 |
| 1,000,000 | Public Finance Authority, Rose Villa Project, Series A (RB) 5.00%, 11/15/24 | 1,041,550 |
| 4,630,000 | Public Finance Authority, Transportation Infrastructure Properties, LLC Obligated Group, Series G (RB) 5.00%, 07/01/22 (c) | 4,979,472 |
| 1,000,000 | Wisconsin Health and Educational Facilities Authority, Sauk-Prairie Memorial Hospital, Inc., Series A (RB) 5.13%, 02/01/23 (c) | 1,036,130 |
| 450,000 | Wisconsin Health and Educational Facilities Authority, Wheaton Franciscan Healthcare System, Series A (RB) 5.25%, 08/15/16 (c) | 472,631 |
| 1,750,000 | Wisconsin Health and Educational Facilities Authority, Wheaton Franciscan Healthcare System, Series B (RB) 5.13%, 08/15/16 (c) | 1,837,167 |
| 2,500,000 | Wisconsin Public Finance Authority, Continuing Care Retirement Community, The Glenridge on Palmer Ranch, Inc. Project, Series A (RB) 8.25%, 06/01/21 (c) | 2,951,300 |
| | | 17,550,285 |
| Total Municipal Bonds | | 1,509,365,933 |
| (Cost: \$1,441,525,641) | | |

**Number
of Shares****MONEY MARKET FUND: 0.8%**

(Cost: \$11,721,111)

11,721,111 Dreyfus Tax Exempt Cash Management Fund - Class B Shares 11,721,111

Total Investments: 99.5%

(Cost: \$1,453,246,752)

1,521,087,044

Other assets less liabilities: 0.5%

7,546,041

NET ASSETS: 100.0%

\$1,528,633,085

| | |
|---------|--|
| ACA | Credit Agricole SA |
| AGO | Assured Guaranty Ltd. |
| AMBAC | American Municipal Bond Assurance Corp. |
| CIFG | CDC Ixis Financial Guaranty |
| COMWLTH | Commonwealth Guaranteed |
| GTD | |
| CP | Certificate of Participation |
| FGIC | Financial Guaranty Insurance Co. |
| GO | General Obligation |
| NATL | National Public Finance Guarantee Corp. |
| RB | Revenue Bond |
| SA | Special Assessment |
| ST | Special Tax |
| TA | Tax Allocation |
| XLCA | Syncora Guarantee, Inc. |
| (c) | Callable Security - the redemption date shown is when the security may be redeemed by the issuer |
| (d) | Security in default |
| (p) | Puttable Security - the redemption date shown is when the security may be redeemed by the investor |
| ^ | Zero Coupon Bond - the rate shown is the effective yield at purchase date |
| * | Non-income producing |
| § | Illiquid Security — the aggregate value of illiquid securities is \$3,087,500 which represents 0.2% of net assets. |

| Summary of Investments By Sector (unaudited) | % of Investments | Value |
|---|---------------------|-------------|
| | 0.2 | \$3,006,710 |
| Airport | 4.2 | 64,562,525 |
| Development | 12.1 | 183,738,123 |
| Education | 3.1 | 46,839,141 |
| Facilities | 2.8 | 42,412,155 |
| General | 0.7 | 11,227,233 |
| General Obligation | 9.0 | 137,462,214 |
| Higher Education | 4.4 | 66,718,462 |
| Housing | 0.3 | 4,564,582 |
| Medical | 18.2 | 276,170,487 |
| Multifamily Housing | 0.1 | 1,055,190 |
| Nursing Homes | 9.1 | 138,793,836 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------|---------|-----------------|
| Pollution | 4.2 | 63,481,779 |
| Power | 1.1 | 17,265,256 |
| School District | 0.0 | 5,317 |
| Single Family Housing | 0.3 | 4,577,403 |
| Student Loan | 0.5 | 6,931,184 |
| Tobacco Settlement | 14.5 | 220,939,962 |
| Transportation | 8.4 | 128,493,000 |
| Utilities | 2.7 | 41,160,298 |
| Water | 3.3 | 49,961,076 |
| Money Market Fund | 0.8 | 11,721,111 |
| | 100.0 % | \$1,521,087,044 |

The summary of inputs used to value the Fund's investments as of January 31, 2015 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|-----------------|
| Municipal Bonds* | \$— | \$1,509,365,933 | \$— | \$1,509,365,933 |
| Money Market Fund | 11,721,111 | — | — | 11,721,111 |
| Total | \$11,721,111 | \$1,509,365,933 | \$— | \$1,521,087,044 |

*See Schedule of Investments for security type and geographic sector breakouts.

There were no transfers between levels during the period ended January 31, 2015.

See Notes to Schedules of Investments

INTERMEDIATE MUNICIPAL INDEX ETF

SCHEDULE OF INVESTMENTS

January 31, 2015 (unaudited)

**Principal
Amount**

MUNICIPAL BONDS: 98.8%
Alabama: 0.3%

Value

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|---------------|---|------------------------|
| \$100,000 | Alabama Federal & Highway Finance Authority, Federal Highway Grant Anticipation (RB) 5.00%, 09/01/22 (c) | \$ 119,900 |
| 100,000 | Alabama Federal Aid Highway Finance Authority (RB) 5.00%, 09/01/21 | 120,722 |
| 100,000 | Alabama Public School & College Authority (RB) 5.00%, 01/01/21 | 121,039 |
| 500,000 | 5.00%, 07/01/24 (c) | 619,825 |
| 350,000 | Alabama Public School & College Authority, Capital Improvement, Economic Development and Training Refunding (RB) 5.00%, 03/01/21 | 424,949 |
| 35,000 | Birmingham Airport Authority (RB) (AGM) 5.25%, 07/01/20 (c) | 40,356 |
| 95,000 | Birmingham Water Works Board (RB) 5.00%, 01/01/21 (c) | 113,257 |
| 50,000 | City of Huntsville AL (GO) 5.00%, 09/01/21 (c) | 60,327 |
| 900,000 | State of Alabama (GO) 5.00%, 08/01/23 | 1,140,426 2,760,801 |
| Alaska: 0.0% | | |
| 300,000 | City of Valdez, Alaska BP Pipelines, Inc. Project, Series B (RB) 5.00%, 01/01/21 | 349,914 |
| Arizona: 2.6% | | |
| 1,990,000 | Apache County Industrial Development Authority (RB) 4.50%, 03/01/22 (c) | 2,153,896 |
| 320,000 | Arizona Board of Regents (CP) 5.00%, 06/01/22 (c) | 369,757 |
| 1,000,000 | Arizona Department of Transportation State Highway Fund Revenue (RB) 4.00%, 07/01/22 (c) | 1,112,290 |
| 1,275,000 | 5.00%, 07/01/22 (c) | 1,520,680 |
| 610,000 | Arizona Sports & Tourism Authority (RB) 5.00%, 07/01/22 (c) | 682,749 |
| 215,000 | Arizona Sports & Tourism Authority, Series A (RB) 5.00%, 07/01/22 (c) | 238,543 |
| 500,000 | Arizona State Certificates of Participation, Department of Administration, Series B (CP) (AGM) 5.00%, 04/01/20 (c) | 583,840 |
| 500,000 | Arizona State Transportation Board, Maricopa County Regional Area Road Fund (RB) 5.00%, 07/01/20 (c) | 602,400 |
| 500,000 | Arizona State Transportation Board, Subordinated Highway Revenue, Series A (RB) 5.00%, 07/01/21 | 607,560 |
| 680,000 | 5.00%, 07/01/21 (c) | 824,425 |
| 1,200,000 | 5.00%, 07/01/21 (c) | 1,452,420 |
| 2,000,000 | 5.00%, 07/01/22 (c) | 2,414,260 |
| 1,165,000 | City of Mesa, Arizona (RB) 3.25%, 07/01/24 (c) | 1,185,819 |
| 740,000 | 3.25%, 07/01/24 (c) | 758,722 |
| 625,000 | 4.00%, 07/01/24 (c) | 716,694 |
| 490,000 | City of Phoenix Civic Improvement Corp (RB) 4.00%, 07/01/24 (c) | 549,525 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------------|--|------------|
| 950,000 | 5.00%, 07/01/21 (c) | 1,155,010 |
| 290,000 | 5.00%, 07/01/24 (c) | 361,453 |
| | City of Phoenix, Arizona (GO) | |
| 260,000 | 4.00%, 07/01/22 | 305,412 |
| 1,000,000 | 4.00%, 07/01/24 (c) | 1,176,360 |
| 1,045,000 | City of Phoenix, Arizona, Various Purpose, Series A (GO) | |
| | 4.00%, 07/01/22 (c) | 1,171,403 |
| 5,000 | Regional Transportation Authority of Pima County, Arizona (RB) | |
| | 5.00%, 06/01/21 (c) | 5,985 |
| | Salt River Project Agricultural Improvement & Power District (RB) | |
| 300,000 | 5.00%, 12/01/21 (c) | 371,601 |
| 600,000 | 5.00%, 12/01/21 (c) | 739,236 |
| 275,000 | 5.00%, 06/01/22 (c) | 329,082 |
| | Salt River Project Agricultural Improvement & Power District, Series A (RB) | |
| 1,000,000 | 5.00%, 12/01/21 (c) | 1,227,680 |
| 1,000,000 | 5.00%, 12/01/21 (c) | 1,212,500 |
| | | 23,829,302 |
| Arkansas: 0.6% | | |
| 220,000 | City of Rogers, Arkansas (RB) | |
| | 4.00%, 11/01/21 (c) | 238,654 |
| | State of Arkansas, Federal Highway Grant Anticipation (GO) | |
| 2,685,000 | 4.00%, 10/01/23 (c) | 3,112,237 |
| 1,100,000 | 5.00%, 04/01/21 | 1,345,212 |
| 300,000 | State of Arkansas, Four-Lane Highway Construction and Improvement (GO) | |
| | 5.00%, 06/15/21 | 368,403 |
| | | 5,064,506 |
| California: 14.8% | | |
| 25,000 | Alameda County Joint Powers Authority (RB) | |
| | 5.25%, 12/01/23 (c) | 31,222 |
| 1,880,000 | Alameda County, California Joint Powers Authority, Series A (RB) | |
| | 5.25%, 12/01/23 (c) | 2,370,266 |
| 50,000 | Bay Area Toll Authority (RB) | |
| | 5.00%, 04/01/22 (c) | 61,302 |
| | California Health Facilities Financing Authority (RB) | |
| 25,000 | 5.00%, 07/01/23 (c) | 30,778 |
| 1,000,000 | 5.00%, 10/01/24 (c) | 1,217,140 |
| 105,000 | 5.25%, 03/01/21 (c) | 127,848 |
| 1,175,000 | California Health Facilities Financing Authority, Series A (RB) | |
| | 5.00%, 03/01/23 (c) | 1,431,737 |
| 1,000,000 | California Infrastructure & Economic Development Bank, Broad Museum Project, Series A (RB) | |
| | 5.00%, 06/01/21 | 1,232,140 |
| | California State Department of Veterans Affairs, Series A (RB) | |
| 595,000 | 3.50%, 06/01/21 (c) | 637,882 |
| 100,000 | 3.88%, 06/01/21 (c) | 108,117 |
| 1,500,000 | California State Department of Water Resources, Series N (RB) | |
| | 5.00%, 05/01/21 | 1,849,890 |
| | California State Public Works Board (RB) | |
| 90,000 | 4.00%, 06/01/22 (c) | 98,352 |
| 150,000 | 4.00%, 11/01/23 (c) | 170,213 |
| 60,000 | 5.00%, 06/01/21 | 72,908 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|--|-----------|
| 165,000 | 5.00%, 12/01/21 (c) | 194,126 |
| 1,250,000 | 5.00%, 11/01/22 (c) | 1,467,712 |
| 50,000 | 5.00%, 11/01/22 (c) | 61,635 |
| 150,000 | 5.00%, 03/01/23 | 186,944 |
| 1,500,000 | 5.00%, 06/01/23 (c) | 1,796,415 |
| 1,635,000 | 5.00%, 09/01/23 (c) | 1,976,748 |
| 225,000 | 5.00%, 09/01/24 (c) | 281,770 |
| 1,000,000 | 5.00%, 10/01/24 (c) | 1,232,620 |
| 20,000 | 5.13%, 03/01/20 (c) | 23,537 |
| 50,000 | 5.25%, 12/01/21 (c) | 61,391 |
| 675,000 | 5.25%, 10/01/24 (c) | 851,897 |
| 1,750,000 | California State Public Works Board, Various Capital Projects, Series I (RB) 5.00%, 11/01/23 | 2,205,875 |
| 350,000 | California State Public Works Board, Various Judicial Council Projects, Series A (RB) 5.00%, 03/01/23 (c) | 422,135 |
| | California State Public Works Board, Various University of California Projects, Series G (RB) | |
| 505,000 | 5.00%, 12/01/21 (c) | 628,887 |
| 1,370,000 | 5.00%, 12/01/21 (c) | 1,706,088 |
| 1,195,000 | California State University, Systemwide, Series A (RB) 4.00%, 11/01/22 (c) | 1,320,415 |
| | California State Various Purpose (GO) | |
| 515,000 | 3.50%, 02/01/22 (c) | 556,777 |
| 1,000,000 | 4.00%, 09/01/21 | 1,165,500 |
| 250,000 | 4.00%, 10/01/21 | 291,700 |
| 1,090,000 | 5.00%, 04/01/18 (c) | 1,225,672 |
| 4,315,000 | 5.00%, 04/01/18 (c) | 4,806,220 |
| 965,000 | 5.00%, 09/01/18 (c) | 1,094,783 |
| 1,250,000 | 5.00%, 09/01/18 (c) | 1,425,687 |
| 580,000 | 5.00%, 03/01/20 (c) | 680,595 |
| 1,015,000 | 5.00%, 02/01/21 | 1,233,418 |
| 1,840,000 | 5.00%, 09/01/21 | 2,259,870 |
| 850,000 | 5.00%, 10/01/21 | 1,045,695 |
| 500,000 | 5.00%, 10/01/21 | 615,115 |
| 200,000 | 5.00%, 11/01/21 | 246,306 |
| 100,000 | 5.00%, 02/01/22 (c) | 121,373 |
| 500,000 | 5.00%, 04/01/22 (c) | 610,000 |
| 1,000,000 | 5.00%, 09/01/22 (c) | 1,228,820 |
| 855,000 | 5.00%, 10/01/22 | 1,065,817 |
| 925,000 | 5.00%, 10/01/22 | 1,153,077 |
| 770,000 | 5.00%, 12/01/22 | 962,461 |
| 755,000 | 5.00%, 09/01/23 (c) | 931,987 |
| 1,400,000 | 5.00%, 09/01/23 (c) | 1,701,126 |
| 1,475,000 | 5.00%, 09/01/23 | 1,860,506 |
| 2,350,000 | 5.00%, 09/01/23 (c) | 2,921,802 |
| 500,000 | 5.25%, 03/01/20 (c) | 592,560 |
| 830,000 | 5.25%, 09/01/22 | 1,048,008 |
| 600,000 | California State, Department of Water Resources Power Supply, Series L (RB) 5.00%, 05/01/20 (c) | 717,168 |
| 500,000 | California Statewide Communities Development Authority (RB) 5.00%, 07/01/24 (c) | 592,235 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| 500,000 | Chabot-Las Positas Community College District (GO) 5.00%, 08/01/23 (c) | 599,330 |
| 250,000 | City & County of San Francisco, California, Series A (GO) 4.00%, 06/15/22 (c) | 282,248 |
| 550,000 | City & County of San Francisco, California, Series R1 (GO) 5.00%, 12/15/21 (c) | 674,294 |
| 1,750,000 | City of Los Angeles, California, Series B (GO) 5.00%, 09/01/21 | 2,154,285 |
| 500,000 | City of Torrance, California, Memorial Medical Center, Series A (RB) 4.75%, 09/01/20 (c) | 557,645 |
| 470,000 | Contra Costa Community College District (GO) 4.00%, 08/01/22 (c) | 505,574 |
| 60,000 | County of San Diego, California (CP) 5.00%, 10/15/24 (c) | 73,539 |
| 255,000 | County of Santa Clara, California, Series B (GO) 3.00%, 08/01/22 (c) | 255,339 |
| 70,000 | East Bay Municipal Utility District Water System Revenue (RB) 5.00%, 06/01/20 (c) | 82,846 |
| 1,000,000 | 5.00%, 06/01/24 (c) | 1,234,870 |
| 900,000 | 5.00%, 06/01/27 | 1,188,990 |
| 1,750,000 | 5.00%, 06/01/29 | 2,349,217 |
| 675,000 | Fontana Unified School District (GO) 3.00%, 08/01/22 (c) | 689,573 |
| 525,000 | Golden State Tobacco Securitization Corp. (RB) 5.00%, 06/01/23 (c) | 615,751 |
| 250,000 | 5.00%, 06/01/23 (c) | 294,033 |
| 535,000 | Huntington Beach Union High School District (GO) 5.00%, 08/01/23 (c) | 674,533 |
| 1,000,000 | Los Angeles Community College District (GO) 4.00%, 08/01/24 (c) | 1,129,650 |
| 100,000 | 5.00%, 08/01/24 (c) | 122,809 |
| 750,000 | 5.00%, 08/01/24 (c) | 924,667 |
| 500,000 | 5.00%, 08/01/24 (c) | 631,560 |
| 1,000,000 | Los Angeles Department of Water & Power, Series A (RB) 5.00%, 07/01/21 (c) | 1,221,960 |
| 500,000 | 5.00%, 01/01/23 (c) | 604,735 |
| 400,000 | Los Angeles Department of Water & Power, Series B (RB) 5.00%, 07/01/23 (c) | 488,632 |
| 1,160,000 | 5.00%, 01/01/24 (c) | 1,417,230 |
| 250,000 | Los Angeles International Airport, Department of Airports, Series A (RB) 5.00%, 05/15/20 (c) | 297,475 |
| 525,000 | Los Angeles Unified School District/CA (GO) 5.00%, 07/01/24 (c) | 657,919 |
| 20,000 | Los Angeles, California Department of Airports (RB) 5.00%, 05/15/20 (c) | 23,731 |
| 880,000 | Los Angeles, California Unified School District, Series A (GO) 2.00%, 07/01/22 | 919,556 |
| 320,000 | 5.00%, 10/01/21 | 391,619 |
| 1,320,000 | Los Angeles, California Unified School District, Series C (GO) 5.00%, 07/01/24 | 1,685,363 |
| 550,000 | 5.00%, 07/01/24 (c) | 683,925 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| 500,000 | 5.00%, 07/01/24 (c) | 610,305 |
| 2,400,000 | 5.00%, 07/01/24 (c) | 2,963,640 |
| 1,100,000 | 5.00%, 07/01/24 (c) | 1,350,998 |
| 25,000 | Los Angeles, California Wastewater System Revenue (RB) 5.00%, 06/01/23 | 31,712 |
| 50,000 | Metropolitan Water District of Southern California (RB) 5.00%, 07/01/22 (c) | 59,975 |
| 500,000 | Orange County, California Sanitation District, Wastewater Refunding, Series A (RB) 5.00%, 02/01/22 | 625,535 |
| 1,260,000 | Rancho Cucamonga Redevelopment Agency Successor Agency (AGM) (TA) 5.00%, 09/01/22 | 1,564,454 |
| 125,000 | Rancho Santiago Community College District (GO) 5.00%, 09/01/23 (c) | 156,088 |
| 15,000 | Riverside County Transportation Commission (RB) 5.25%, 06/01/23 (c) | 18,826 |
| 20,000 | Sacramento County Sanitation Districts Financing Authority (RB) 5.00%, 12/01/21 (c) | 24,264 |
| 100,000 | 5.00%, 06/01/24 (c) | 125,306 |
| 250,000 | 5.00%, 06/01/24 (c) | 306,590 |
| 500,000 | San Bernardino City Unified School District (GO) (AGM) 5.00%, 08/01/23 (c) | 593,000 |
| 750,000 | San Bernardino, California Community College District, Series A (GO) 5.00%, 08/01/23 | 946,282 |
| 250,000 | San Diego Community College District (GO) 5.00%, 08/01/21 (c) | 301,015 |
| 240,000 | 5.00%, 08/01/22 (c) | 292,474 |
| 500,000 | San Diego, California Water Authority, Series A (RB) 4.50%, 05/01/21 (c) | 575,525 |
| 450,000 | 4.50%, 05/01/21 (c) | 520,839 |
| 500,000 | 5.00%, 05/01/21 (c) | 603,225 |
| 310,000 | 5.00%, 11/01/22 (c) | 375,643 |
| 430,000 | San Dieguito Union High School District (GO) 4.00%, 08/01/23 (c) | 473,538 |
| 455,000 | San Francisco Bay Area Rapid Transit District (RB) 5.00%, 07/01/22 (c) | 545,427 |
| 345,000 | San Francisco, California Bay Area Toll Authority, Series F (RB) 5.00%, 04/01/22 (c) | 418,054 |
| 1,215,000 | San Francisco, California City & County Unified School District, Series B (GO) 4.00%, 06/15/22 (c) | 1,342,879 |
| 1,250,000 | San Francisco, California Public Utilities Commission Water Revenue, Sub-Series A (RB) 5.00%, 11/01/21 (c) | 1,518,775 |
| 1,000,000 | 5.00%, 11/01/21 (c) | 1,226,480 |
| 1,000,000 | San Joaquin County, California Transportation Authority, Series A (RB) 5.00%, 03/01/21 (c) | 1,182,090 |
| 600,000 | San Jose, California Financing Authority Lease, Series A (RB) 5.00%, 06/01/23 (c) | 724,104 |
| 385,000 | Santa Clara County Financing Authority, Series A (RB) 4.00%, 02/01/22 (c) | 439,054 |
| 415,000 | Southern California Public Power Authority (RB) 5.00%, 07/01/20 (c) | 495,896 |
| 1,000,000 | Southern California Public Power Authority, Canyon Power Project, Series A (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------|--|-------------|
| | 5.25%, 01/01/20 (c) | 1,178,870 |
| 500,000 | Southern California Public Power Authority, Windy Point Project (RB) | |
| | 5.00%, 07/01/20 (c) | 590,290 |
| | State of California (GO) | |
| 300,000 | 3.00%, 02/01/22 (c) | 326,433 |
| 700,000 | 3.00%, 12/01/22 | 772,345 |
| 500,000 | 3.25%, 04/01/23 (c) | 528,645 |
| 1,085,000 | 3.50%, 09/01/22 (c) | 1,140,292 |
| 855,000 | 4.00%, 09/01/22 (c) | 974,632 |
| 500,000 | 4.00%, 05/01/23 | 589,345 |
| 190,000 | 5.00%, 09/01/18 (c) | 214,195 |
| 700,000 | 5.00%, 09/01/18 (c) | 789,929 |
| 265,000 | 5.00%, 12/01/21 | 326,885 |
| 355,000 | 5.00%, 02/01/22 (c) | 439,039 |
| 140,000 | 5.00%, 02/01/22 (c) | 169,103 |
| 500,000 | 5.00%, 02/01/22 | 616,865 |
| 250,000 | 5.00%, 09/01/22 (c) | 310,610 |
| 765,000 | 5.00%, 10/01/22 | 953,626 |
| 695,000 | 5.00%, 09/01/23 (c) | 848,734 |
| 1,500,000 | 5.00%, 10/01/23 | 1,895,565 |
| 250,000 | 5.00%, 11/01/23 (c) | 306,050 |
| 1,000,000 | 5.00%, 12/01/23 (c) | 1,239,740 |
| 2,350,000 | 5.00%, 12/01/23 (c) | 2,839,481 |
| 905,000 | 5.00%, 12/01/23 (c) | 1,131,096 |
| 1,325,000 | 5.00%, 12/01/23 (c) | 1,616,314 |
| 1,000,000 | 5.00%, 12/01/23 (c) | 1,225,250 |
| 200,000 | 5.00%, 12/01/23 (c) | 247,220 |
| 1,780,000 | 5.00%, 05/01/24 | 2,252,519 |
| 2,750,000 | 5.00%, 10/01/24 (c) | 3,395,067 |
| 135,000 | 5.25%, 03/01/20 (c) | 159,409 |
| 50,000 | 5.25%, 09/01/21 (c) | 61,627 |
| 1,000,000 | State of California Department of Water Resources (RB) | |
| | 5.00%, 12/01/24 (c) | 1,257,220 |
| 310,000 | State of California, Various Purpose (GO) | |
| | 3.38%, 09/01/22 (c) | 325,113 |
| | University of California (RB) | |
| 425,000 | 5.00%, 05/15/23 (c) | 514,620 |
| 645,000 | 5.00%, 05/15/24 (c) | 794,008 |
| 455,000 | University of California, Series AF (RB) | |
| | 5.00%, 05/15/23 (c) | 568,518 |
| 2,500,000 | University of California, Series AK (RB) | |
| | 5.00%, 05/15/23 (p) | 3,147,875 |
| 1,900,000 | University of California, Series G (RB) | |
| | 5.00%, 05/15/22 (c) | 2,332,003 |
| | | 135,935,692 |
| Colorado: 0.6% | | |
| 25,000 | Adams 12 Five Star Schools (GO) (SAW) | |
| | 4.00%, 12/15/22 | 29,538 |
| 375,000 | Board of Governors of Colorado State University System (RB) | |
| | 5.00%, 03/01/29 | 472,916 |
| 1,500,000 | Colorado Higher Education (CP) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------------|--|-----------|
| | 5.00%, 11/01/23 | 1,889,370 |
| 490,000 | Denver, Colorado Airport System Revenue, Series B (RB) 5.00%, 11/15/22 (c) | 584,511 |
| 25,000 | Denver, Colorado City & County School District No. 1, Series A (GO) (SAW) 4.00%, 12/01/21 (c) | 27,904 |
| 40,000 | Denver, Colorado City & County School District No. 1, Series B (GO) (SAW) 5.00%, 12/01/22 (c) | 49,008 |
| | Denver, Colorado City & County School District No. 1, Series C (GO) (SAW) | |
| 900,000 | 5.00%, 12/01/21 | 1,107,540 |
| 375,000 | 5.00%, 12/01/23 | 474,251 |
| 165,000 | Joint School District No. 28J in Adams and Arapahoe Counties, Colorado (GO) (SAW) 5.00%, 12/01/22 (c) | 205,143 |
| 50,000 | Regional Transportation District (RB) 5.00%, 11/01/27 | 64,707 |
| 500,000 | University of Colorado Enterprise System, Series A (RB) 4.00%, 06/01/22 | 587,155 |
| | | 5,492,043 |
| Connecticut: 2.8% | | |
| 1,245,000 | Connecticut State Health & Educational Facility Authority (RB) 5.00%, 07/01/24 (c) | 1,487,190 |
| 1,000,000 | Connecticut State Health & Educational Facility Authority, Series A (RB) 5.00%, 07/01/21 (c) | 1,174,980 |
| 1,150,000 | Connecticut State, Series A (GO) 5.00%, 10/15/23 (c) | 1,409,716 |
| | Connecticut State, Series B (GO) | |
| 500,000 | 5.00%, 04/15/21 | 606,810 |
| 5,000 | 5.00%, 05/15/21 (c) | 6,038 |
| 405,000 | 5.00%, 04/15/22 (c) | 492,107 |
| 2,500,000 | 5.00%, 03/01/23 (c) | 3,035,875 |
| 960,000 | Connecticut State, Series D (GO) 5.00%, 11/01/21 (c) | 1,160,957 |
| | Connecticut State, Series E (GO) | |
| 1,000,000 | 5.00%, 09/15/22 (c) | 1,218,770 |
| 225,000 | 5.00%, 08/15/23 (c) | 277,893 |
| 480,000 | Connecticut State, Series G (GO) 5.00%, 10/15/22 (c) | 589,546 |
| | Connecticut State, Special Tax Revenue, Transportation Infrastructure Purposes, Series A (RB) | |
| 440,000 | 5.00%, 01/01/23 (c) | 535,383 |
| 1,000,000 | 5.00%, 10/01/23 (c) | 1,208,230 |
| | State of Connecticut (GO) | |
| 500,000 | 4.00%, 09/01/24 (c) | 565,780 |
| 650,000 | 5.00%, 07/15/23 (c) | 795,203 |
| 1,750,000 | 5.00%, 08/15/23 (c) | 2,180,027 |
| 55,000 | 5.00%, 10/15/23 (c) | 68,160 |
| 1,360,000 | 5.00%, 12/15/23 | 1,706,188 |
| 125,000 | 5.00%, 03/01/24 (c) | 150,568 |
| 1,520,000 | 5.00%, 11/15/24 (c) | 1,886,594 |
| 1,000,000 | 5.00%, 06/15/25 | 1,272,010 |
| 440,000 | State of Connecticut Special Tax Revenue (RB) 5.00%, 10/01/23 (c) | 529,707 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------------------|--|------------|
| 65,000 | University of Connecticut (RB) 5.00%, 02/15/21 (c) | 76,308 |
| | University of Connecticut, Series A (RB) | |
| 1,900,000 | 5.00%, 02/15/21 (c) | 2,273,578 |
| 500,000 | 5.00%, 02/15/23 (c) | 614,100 |
| | | 25,321,718 |
| Delaware: 0.3% | | |
| | State of Delaware (GO) | |
| 325,000 | 5.00%, 07/01/20 (c) | 387,790 |
| 100,000 | 5.00%, 03/01/22 | 124,855 |
| 500,000 | 5.00%, 08/01/23 (c) | 634,025 |
| 1,000,000 | 5.00%, 07/01/24 (c) | 1,263,940 |
| | | 2,410,610 |
| District of Columbia: 0.7% | | |
| | District of Columbia (RB) | |
| 660,000 | 5.00%, 06/01/20 (c) | 768,227 |
| 25,000 | 5.00%, 06/01/20 (c) | 29,504 |
| 850,000 | District of Columbia, Income Tax Secured Revenue, Series A (RB) 5.00%, 06/01/20 (c) | 1,005,516 |
| 395,000 | District of Columbia, Income Tax Secured Revenue, Series C (RB) 5.00%, 12/01/22 (c) | 479,791 |
| 1,250,000 | District of Columbia, Income Tax Secured Revenue, Series G (RB) 5.00%, 12/01/21 (c) | 1,495,137 |
| 600,000 | District of Columbia, National Public Radio, Series A (RB) 5.00%, 04/01/20 (c) | 688,422 |
| 250,000 | District of Columbia, Provident Group-Howard Properties, LLC Issue (RB) 5.00%, 10/01/22 (c) | 271,838 |
| 1,000,000 | District of Columbia, Series A (GO) 5.00%, 06/01/23 (c) | 1,217,000 |
| 90,000 | Metropolitan Washington Airports Authority (RB) 5.00%, 10/01/20 (c) | 106,276 |
| | | 6,061,711 |
| Florida: 4.5% | | |
| 1,000,000 | Citizens Property Insurance Corp., Series A (RB) 5.00%, 06/01/21 | 1,201,730 |
| 50,000 | City of Jacksonville FL (RB) 5.00%, 10/01/22 (c) | 60,601 |
| 955,000 | City of Jacksonville, Florida, Better Jacksonville Sales Tax, Series A (RB) 5.00%, 10/01/25 | 1,217,176 |
| 1,225,000 | City of Jacksonville, Florida, Series A (RB) 5.00%, 10/01/22 (c) | 1,444,691 |
| | City of Orlando, Florida, Series A (RB) | |
| 750,000 | 5.25%, 05/01/24 (c) | 916,455 |
| 2,420,000 | 5.25%, 05/01/24 (c) | 2,968,275 |
| 65,000 | County of Miami-Dade, Florida (RB) 5.00%, 10/01/22 (c) | 76,856 |
| 25,000 | County of Miami-Dade, Florida Aviation Revenue (RB) 5.50%, 10/01/20 (c) | 29,969 |
| 25,000 | County of Miami-Dade, Florida Transit System Sales Surtax Revenue (RB) 3.38%, 07/01/22 (c) | 25,854 |
| 1,440,000 | County of Miami-Dade, Florida, Series A (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| | 5.00%, 10/01/22 | 1,748,722 |
| | County of Orange, Florida Sales Tax Revenue (RB) | |
| 265,000 | 5.00%, 01/01/21 | 320,920 |
| 75,000 | 5.00%, 01/01/22 | 92,386 |
| 500,000 | County of Palm Beach, Florida (RB) | |
| | 5.00%, 06/01/22 (c) | 615,885 |
| 500,000 | Florida State Board of Education, Public Education Capital Outlay, Series A (GO) | |
| | 4.75%, 06/01/20 (c) | 586,915 |
| | Florida State Board of Education, Public Education Capital Outlay, Series C (GO) | |
| 1,170,000 | 3.00%, 06/01/21 (c) | 1,254,287 |
| 1,000,000 | 4.00%, 06/01/21 (c) | 1,103,850 |
| 570,000 | 4.00%, 06/01/22 (c) | 648,136 |
| 1,500,000 | 5.00%, 06/01/19 (c) | 1,752,630 |
| 500,000 | Florida State Board of Education, Public Education Capital Outlay, Series D (GO) | |
| | 5.00%, 06/01/21 (c) | 609,595 |
| 750,000 | Florida State Board of Education, Public Education Capital Outlay, Series E (GO) | |
| | 5.00%, 06/01/21 (c) | 908,325 |
| 1,000,000 | Florida State Department of Environmental Protection, Series A (RB) | |
| | 5.00%, 07/01/21 | 1,217,850 |
| 1,000,000 | Florida State Department of Environmental Protection, Series B (RB) | |
| | 5.00%, 07/01/21 | 1,217,850 |
| | Florida State Department of Transportation, Full Faith & Credit Right-of-Way, Series A (GO) | |
| 1,000,000 | 5.00%, 07/01/21 (c) | 1,217,170 |
| 1,300,000 | 5.00%, 07/01/21 (c) | 1,591,239 |
| 375,000 | Florida State, Board of Education, Series A (GO) | |
| | 4.00%, 06/01/21 | 435,788 |
| 100,000 | Florida State, Right-of-Way Acquisition & Bridge Construction, Series B (GO) | |
| | 5.00%, 07/01/21 (c) | 121,376 |
| 30,000 | Florida's Turnpike Enterprise (RB) | |
| | 3.00%, 07/01/22 (c) | 30,398 |
| 700,000 | Jacksonville, Florida Transportation Refunding, Series A (RB) | |
| | 5.00%, 10/01/22 (c) | 843,997 |
| 350,000 | Jacksonville, Florida Transportation Refunding, Series B (RB) | |
| | 5.00%, 10/01/22 | 435,442 |
| 1,500,000 | Jacksonville, Florida, Series B (RB) | |
| | 5.00%, 10/01/21 | 1,833,585 |
| 250,000 | Jacksonville, Florida, Series B-1 (RB) | |
| | 5.00%, 10/01/21 | 303,303 |
| 800,000 | Lee County, Florida School Board, Series B (CP) | |
| | 5.00%, 08/01/21 | 969,272 |
| 350,000 | Miami Beach Health Facilities Authority, Mount Sinai Medical Center of Florida (RB) | |
| | 4.00%, 11/15/22 (c) | 373,363 |
| 510,000 | Miami-Dade County, Florida Aviation, Series A (RB) | |
| | 4.88%, 10/01/20 (c) | 593,997 |
| 500,000 | Miami-Dade County, Florida Expressway Authority (RB) | |
| | 5.00%, 07/01/21 | 602,805 |
| | Miami-Dade County, Florida School Board Foundation, Inc., Series A (CP) | |
| 305,000 | 4.00%, 08/01/22 (c) | 332,810 |
| 50,000 | 4.00%, 08/01/22 (c) | 54,773 |
| | Miami-Dade County, Florida Seaport General Obligation, Series C (GO) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|---------------|---|------------|
| 1,000,000 | 5.00%, 10/01/21 (c) | 1,218,140 |
| 500,000 | 5.00%, 10/01/21 (c) | 609,425 |
| | Miami-Dade County, Florida Subordinate Special Obligation, Series A (RB) | |
| 500,000 | 5.00%, 10/01/22 (c) | 586,615 |
| 1,565,000 | 5.00%, 10/01/22 (c) | 1,878,344 |
| 500,000 | Miami-Dade County, Florida Water and Sewer System (RB) (AGO) | |
| | 5.00%, 10/01/20 (c) | 594,285 |
| 200,000 | Orange County Health Facilities Authority (RB) | |
| | 5.13%, 10/01/19 (c) | 231,132 |
| 970,000 | Orlando Utilities Commission (RB) | |
| | 5.00%, 10/01/24 | 1,239,088 |
| 100,000 | Orlando-Orange County Expressway Authority (RB) | |
| | 5.00%, 07/01/22 | 122,332 |
| 500,000 | St. Johns River Power Park (RB) | |
| | 3.00%, 10/01/19 (c) | 520,995 |
| | State of Florida (GO) | |
| 650,000 | 3.00%, 06/01/24 (c) | 665,964 |
| 610,000 | 3.00%, 06/01/24 (c) | 613,941 |
| 215,000 | 4.00%, 06/01/21 (c) | 235,070 |
| 50,000 | 5.00%, 06/01/20 (c) | 60,501 |
| 500,000 | 5.00%, 06/01/21 (c) | 596,555 |
| 475,000 | 5.00%, 07/01/21 (c) | 573,629 |
| 800,000 | Tampa, Florida Board of Education, Public Education Capital Outlay Refunding, Series B (GO) | |
| | 4.00%, 06/01/21 (c) | 903,224 |
| 1,020,000 | Tampa-Hillsborough County Expressway Authority (RB) | |
| | 5.00%, 07/01/22 (c) | 1,202,019 |
| 50,000 | Tohopekaliga Water Authority (RB) | |
| | 5.75%, 10/01/21 (c) | 63,272 |
| | | 41,672,807 |
| Georgia: 1.5% | | |
| 300,000 | Fulton County, Georgia Water and Sewerage Revenue (RB) | |
| | 5.00%, 01/01/21 | 362,547 |
| 275,000 | Georgia Housing & Finance Authority (RB) | |
| | 3.00%, 06/01/24 (c) | 268,221 |
| | Georgia State, Series C (GO) | |
| 335,000 | 5.00%, 07/01/21 (c) | 408,670 |
| 1,750,000 | 5.00%, 07/01/21 (c) | 2,148,072 |
| 500,000 | 5.00%, 10/01/21 | 619,065 |
| 500,000 | Georgia State, Series J (GO) | |
| | 4.50%, 11/01/21 (c) | 601,515 |
| | Gwinnett County, Georgia School District (GO) | |
| 655,000 | 5.00%, 02/01/24 | 838,924 |
| 500,000 | 5.00%, 02/01/25 (c) | 644,130 |
| 305,000 | Metropolitan Atlanta Rapid Transit Authority, Series A (RB) | |
| | 3.00%, 07/01/22 (c) | 320,314 |
| 500,000 | Municipal Electric Authority of Georgia, Combined Cycle Project, Series A (RB) | |
| | 5.00%, 11/01/22 | 616,755 |
| | Municipal Electric Authority of Georgia, Power Revenue, Series GG (RB) | |
| 1,000,000 | 5.00%, 01/01/23 (c) | 1,209,470 |
| 1,895,000 | 5.00%, 01/01/23 | 2,340,098 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------|--|------------|
| | State of Georgia (GO) | |
| 65,000 | 3.00%, 07/01/22 (c) | 66,741 |
| 1,000,000 | 3.00%, 02/01/24 (c) | 1,031,890 |
| 40,000 | 4.00%, 11/01/21 (c) | 44,780 |
| 145,000 | 5.00%, 07/01/21 | 178,686 |
| 1,950,000 | 5.00%, 07/01/22 (c) | 2,411,409 |
| | | 14,111,287 |
| Guam: 0.1% | | |
| 1,000,000 | Guam Power Authority (RB) (AGM) 5.00%, 10/01/21 | 1,206,190 |
| Hawaii: 2.0% | | |
| 65,000 | City & County of Honolulu, Hawaii (GO) 5.00%, 12/01/20 (c) | 78,774 |
| 575,000 | City & County of Honolulu, Hawaii, Series A (GO) 5.00%, 11/01/22 (c) | 701,356 |
| | City & County of Honolulu, Hawaii, Series B (GO) | |
| 650,000 | 5.00%, 12/01/20 (c) | 790,595 |
| 500,000 | 5.00%, 12/01/20 (c) | 608,780 |
| 40,000 | 5.00%, 11/01/22 (c) | 49,799 |
| | Hawaii State, Series DZ (GO) | |
| 800,000 | 5.00%, 12/01/21 (c) | 976,920 |
| 1,000,000 | 5.00%, 12/01/21 (c) | 1,224,770 |
| 800,000 | 5.00%, 12/01/21 (c) | 985,648 |
| | Hawaii State, Series EA (GO) | |
| 330,000 | 5.00%, 12/01/21 (c) | 407,791 |
| 350,000 | 5.00%, 12/01/21 | 431,736 |
| 600,000 | 5.00%, 12/01/21 (c) | 737,046 |
| | State of Hawaii (GO) | |
| 2,260,000 | 5.00%, 12/01/21 (c) | 2,719,232 |
| 1,425,000 | 5.00%, 12/01/21 (c) | 1,709,501 |
| 1,095,000 | 5.00%, 12/01/21 (c) | 1,321,413 |
| 100,000 | 5.00%, 11/01/22 (c) | 121,975 |
| 930,000 | 5.00%, 08/01/24 (c) | 1,145,695 |
| 3,345,000 | 5.00%, 08/01/24 (c) | 4,225,136 |
| 50,000 | State of Hawaii Airports System Revenue (RB) 5.25%, 07/01/20 (c) | 59,935 |
| | | 18,296,102 |
| Illinois: 3.8% | | |
| | Chicago Midway International Airport (RB) | |
| 70,000 | 5.00%, 01/01/23 (c) | 83,315 |
| 1,000,000 | 5.00%, 01/01/24 (c) | 1,188,850 |
| 500,000 | Chicago O'Hare International Airport (RB) 5.00%, 01/01/23 (c) | 601,100 |
| 500,000 | Chicago O'Hare International Airport, 3rd Lien, Series C (RB) (AGO) 5.25%, 01/01/20 (c) | 588,660 |
| 2,500,000 | Chicago O'Hare International Airport, Senior Lien, Series B (RB) 5.25%, 01/01/23 (c) | 2,990,500 |
| 200,000 | Chicago Transit Authority (RB) 5.25%, 12/01/21 (c) | 237,202 |
| | Chicago, Illinois, Series A (GO) (AGM) | |
| 500,000 | 5.00%, 01/01/20 (c) | 545,550 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|--|-----------|
| 500,000 | 5.00%, 01/01/20 (c) | 550,830 |
| 1,000,000 | 5.00%, 01/01/20 (c) | 1,094,450 |
| 475,000 | 5.00%, 01/01/20 (c) | 518,272 |
| 450,000 | 5.00%, 01/01/20 (c) | 486,725 |
| 660,000 | 5.25%, 01/01/24 (c) | 738,606 |
| 925,000 | Chicago, Illinois, Series C (GO) 5.00%, 01/01/22 (c) | 1,017,805 |
| 690,000 | City of Chicago, Illinois Wastewater Transmission Revenue (RB) 5.00%, 01/01/24 (c) | 834,334 |
| | City of Chicago, Illinois Waterworks Revenue (RB) | |
| 225,000 | 5.00%, 11/01/22 (c) | 259,567 |
| 70,000 | 5.00%, 11/01/22 (c) | 83,550 |
| 535,000 | City of Chicago, Illinois, Series A (GO) 5.00%, 01/01/24 (c) | 592,491 |
| | County of Cook County, Illinois, Series A (GO) | |
| 750,000 | 5.00%, 11/15/21 | 884,692 |
| 1,310,000 | 5.25%, 11/15/21 (c) | 1,563,996 |
| 595,000 | 5.25%, 11/15/21 (c) County of Cook, Illinois, Series C (GO) | 697,257 |
| 900,000 | 5.00%, 11/15/20 | 1,053,099 |
| 200,000 | 5.00%, 11/15/22 (c) | 235,766 |
| 75,000 | Illinois Finance Authority (RB) 5.00%, 06/01/23 (c) | 92,368 |
| | Illinois Finance Authority, Trinity Health Credit Group (RB) | |
| 1,035,000 | 5.00%, 12/01/21 (c) | 1,237,974 |
| 1,105,000 | 5.00%, 12/01/21 (c) Illinois Railsplitter Tobacco Settlement Authority (RB) | 1,324,829 |
| 1,300,000 | 5.38%, 06/01/21 | 1,561,131 |
| 450,000 | 5.50%, 06/01/21 (c) Illinois State (RB) | 539,280 |
| 1,695,000 | 4.00%, 06/15/21 (c) | 1,834,346 |
| 500,000 | 4.00%, 08/01/22 (c) | 513,690 |
| 500,000 | 5.00%, 01/01/20 (c) | 564,790 |
| 985,000 | 5.00%, 08/01/23 | 1,138,099 |
| 690,000 | 5.25%, 07/01/23 (c) | 783,730 |
| 700,000 | 5.25%, 07/01/23 (c) Illinois State Toll Highway Authority (RB) | 792,897 |
| 400,000 | 5.00%, 01/01/23 (c) | 473,232 |
| 130,000 | 5.25%, 01/01/20 (c) | 152,849 |
| 1,000,000 | Illinois State, Series A (GO) 4.00%, 01/01/22 (c) | 1,043,530 |
| 200,000 | Metropolitan Water Reclamation District of Greater Chicago (GO) 5.00%, 12/01/21 (c) | 232,824 |
| | State of Illinois (RB) | |
| 25,000 | 4.25%, 06/15/21 (c) | 27,251 |
| 2,140,000 | 5.00%, 07/01/21 | 2,459,031 |
| 25,000 | 5.00%, 03/01/22 (c) | 28,200 |
| 960,000 | 5.00%, 04/01/24 (c) | 1,071,158 |
| 250,000 | 5.00%, 05/01/24 (c) | 284,885 |
| 390,000 | 5.50%, 07/01/23 (c) | 453,161 |
| 370,000 | 5.50%, 07/01/23 (c) | 432,885 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------|--|-------------------------|
| 1,155,000 | University of Illinois (RB) 4.00%, 04/01/23 (c) | 1,239,731 35,128,488 |
| Indiana: 0.5% | | |
| 500,000 | Carmel City, Indiana Redevelopment Authority, Series A (RB) 2.63%, 08/01/22 (c) | 504,245 |
| 830,000 | Indiana Finance Authority, Hospital Revenue, Parkview Health System Obligated Group, Series A (RB) 5.00%, 05/01/22 | 989,659 |
| 1,000,000 | Indiana Finance Authority, Series A (RB) 5.00%, 02/01/22 (c) | 1,208,610 |
| 1,000,000 | Indianapolis, Indiana Local Public Improvement Bond Bank, Series B-1 (RB) 5.00%, 01/15/20 (c) | 1,179,880 |
| 500,000 | Indianapolis, Indiana Local Public Improvement Bond Bank, Series K (RB) 5.00%, 06/01/21 (c) | 592,280 |
| 140,000 | Zionsville Community Schools Building Corp. (RB) 3.00%, 07/15/24 (c) | 142,894 4,617,568 |
| Kansas: 0.7% | | |
| 540,000 | City of Wichita, Kansas (GO) 3.00%, 06/01/23 (c) | 554,024 |
| 260,000 | Kansas Development Finance Authority, Department of Health and Environment, Series SRF-1 (RB) 5.00%, 03/01/20 (c) | 308,500 |
| 25,000 | State of Kansas Department of Transportation (RB) 5.00%, 09/01/21 | 30,705 |
| 1,500,000 | 5.00%, 09/01/24 (c) | 1,866,675 |
| 700,000 | 5.00%, 09/01/24 (c) | 885,640 |
| 2,400,000 | Wyandotte County, Kansas City Unified Government Utility System Revenue, Series A (RB) 5.00%, 09/01/22 (c) | 2,820,720 6,466,264 |
| Kentucky: 0.6% | | |
| 350,000 | Kentucky Asset Liability Commission (RB) 5.00%, 09/01/24 (c) | 432,828 |
| 250,000 | Kentucky Asset Liability Commission Project, Series A (RB) 5.00%, 09/01/24 (c) | 305,545 |
| 450,000 | Kentucky State Property & Building Commission, Project No. 106, Series A (RB) 5.00%, 10/01/23 (c) | 534,771 |
| 540,000 | 5.00%, 10/01/23 (c) | 649,156 |
| 835,000 | Kentucky State Property & Buildings Commission, Project No. 99, Series A (RB) 5.00%, 11/01/20 (c) | 994,677 |
| 600,000 | Kentucky State Turnpike Authority, Economic Development Road, Revitalization Projects, Series A (RB) 5.00%, 07/01/22 (c) | 729,348 |
| 470,000 | Kentucky Turnpike Authority (RB) 5.00%, 07/01/23 (c) | 572,930 |
| 125,000 | 5.00%, 07/01/23 (c) | 153,238 |
| 300,000 | Lexington Fayette Urban County Government Public Facilities Corp., Eastern State Hospital Project, Series A (RB) 5.25%, 06/01/21 (c) | 352,581 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------|--|-------------------------|
| 500,000 | Louisville & Jefferson County, Kentucky Metropolitan Sewer District, Series A (RB) 5.00%, 11/15/21(c) | 598,865 5,323,939 |
| Louisiana: 1.2% | | |
| 1,500,000 | Louisiana Public Facilities Authority (RB) 5.00%, 12/01/15 (c) Louisiana State, Series A (GO) | 1,553,835 |
| 3,400,000 | 4.00%, 02/01/24 (c) | 3,805,518 |
| 250,000 | 5.00%, 05/15/20 (c) | 299,030 |
| 250,000 | 5.00%, 02/01/24 (c) | 313,075 |
| 500,000 | Louisiana State, Series B (RB) 5.00%, 05/01/20 (c) State of Louisiana (GO) | 590,380 |
| 60,000 | 5.00%, 05/15/20 (c) | 71,801 |
| 75,000 | 5.00%, 07/15/22 (c) | 92,894 |
| 750,000 | 5.00%, 02/01/24 (c) | 922,537 |
| 500,000 | 5.00%, 12/01/24 (c) State of Louisiana Gasoline & Fuels Tax Revenue (RB) | 628,610 |
| 105,000 | 5.00%, 05/01/21 | 128,146 |
| 50,000 | 5.00%, 05/01/22 (c) | 60,590 |
| 2,000,000 | 5.00%, 05/01/24 (c) | 2,464,060 10,930,476 |
| Maryland: 1.2% | | |
| | County of Baltimore MD (GO) | |
| 75,000 | 3.00%, 02/01/24 (c) | 79,745 |
| 500,000 | 5.00%, 08/01/22 | 625,580 |
| 1,000,000 | County of Montgomery, Maryland (GO) 5.00%, 11/01/24 (c) | 1,286,800 |
| 1,000,000 | Howard County, Maryland, Consolidated Public Improvement, Series B (GO) 5.00%, 08/15/21 (c) | 1,228,120 |
| 500,000 | Maryland State & Local Facilities Loan, Second Series B (GO) 4.50%, 03/15/19 (c) | 571,005 |
| 1,400,000 | Maryland State Department of Transportation (RB) 4.00%, 02/15/21 | 1,624,728 |
| 750,000 | Maryland State, State & Local Facilities Loan First Loan, Series A (GO) 5.00%, 03/01/22 (c) Maryland State, State & Local Facilities Loan First Loan, Series B (GO) | 928,410 |
| 45,000 | 3.00%, 03/15/20 (c) | 48,104 |
| 1,750,000 | 4.00%, 03/15/20 (c) | 1,997,922 |
| 1,000,000 | Montgomery & Prince George's Counties, Maryland Washington Suburban Sanitary District, Consolidated Public Improvement (GO) 3.00%, 06/01/21 (c) Prince George's County, Maryland, Series A (GO) | 1,088,920 |
| 140,000 | 4.00%, 09/01/24 (c) | 160,737 |
| 445,000 | 4.00%, 09/01/24 (c) | 517,984 |
| 260,000 | Prince George's County, Maryland, Series B (GO) 2.75%, 03/01/23 (c) State of Maryland (GO) | 270,330 |
| 535,000 | 4.00%, 08/01/22 (c) | 605,920 |
| 260,000 | 5.00%, 08/01/21 | 320,978 11,355,283 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

Massachusetts: 2.7%

| | | |
|-----------|--|------------|
| | City of Boston, Massachusetts, Series A (GO) | |
| 300,000 | 4.00%, 03/01/24 (c) | 339,453 |
| 280,000 | 5.00%, 04/01/22 | 348,642 |
| | Commonwealth of Massachusetts (GO) | |
| 500,000 | 3.00%, 11/01/22 (c) | 508,650 |
| 60,000 | 5.00%, 10/01/21 (c) | 73,685 |
| 1,350,000 | 5.00%, 11/01/22 (c) | 1,686,271 |
| 500,000 | 5.00%, 06/15/24 (c) | 632,865 |
| 1,325,000 | 5.00%, 08/01/25 | 1,711,118 |
| 685,000 | Commonwealth of Massachusetts, Consolidated Loan, Series A (GO) 5.00%, 04/01/21 (c) | 834,974 |
| 1,730,000 | Commonwealth of Massachusetts, Consolidated Loan, Series B (GO) 5.00%, 06/01/20 (c) | 2,056,295 |
| | Commonwealth of Massachusetts, Consolidated Loan, Series C (GO) | |
| 855,000 | 3.00%, 07/01/22 (c) | 869,227 |
| 515,000 | 4.00%, 07/01/22 (c) | 570,980 |
| 2,750,000 | 5.00%, 07/01/22 (c) | 3,357,722 |
| 425,000 | Commonwealth of Massachusetts, Consolidated Loan, Series D (GO) 5.00%, 10/01/21 (c) | 519,516 |
| 1,000,000 | Massachusetts Commonwealth, Series A (GO) 5.00%, 04/01/21 (c) | 1,194,090 |
| 1,300,000 | Massachusetts Commonwealth, Series D (GO) 4.25%, 10/01/21 (c) | 1,471,080 |
| 1,150,000 | Massachusetts Commonwealth, Series E (GO) 4.00%, 12/01/19 (c) | 1,297,614 |
| 150,000 | Massachusetts Development Finance Agency (RB) 5.00%, 07/01/21 (c) | 175,169 |
| 500,000 | Massachusetts Development Finance Agency, Brandeis University, Series O-2 (RB) 5.00%, 10/01/19 (c) | 580,400 |
| 295,000 | Massachusetts Educational Financing Authority, Education Loan, Issue I, Series A (RB) 5.15%, 01/01/20 (c) | 316,346 |
| 1,275,000 | Massachusetts Health & Educational Facilities Authority (RB) 5.00%, 12/15/19 (c) | 1,501,249 |
| 750,000 | Massachusetts School Building Authority, Dedicated Sales Tax, Series B (RB) 5.00%, 08/15/22 (c) | 905,400 |
| 600,000 | Massachusetts State Health & Education Facilities Authority, Harvard University, Series A (RB) 5.00%, 12/15/19 (c) | 710,520 |
| | Massachusetts State Transportation Fund, Series A (RB) | |
| 600,000 | 4.00%, 06/01/21 (c) | 661,566 |
| 780,000 | 5.00%, 06/01/21 | 958,932 |
| 575,000 | 5.00%, 06/01/23 | 728,335 |
| 375,000 | Massachusetts State, Federal Highway Grant, Series A (RB) 5.00%, 06/15/22 | 467,359 |
| 10,000 | Massachusetts Water Resources Authority (RB) 5.00%, 08/01/21 (c) | 12,102 |
| 100,000 | The Massachusetts Clean Water Trust (RB) 3.25%, 08/01/20 (c) | 102,276 |
| | | 24,591,836 |

Michigan: 0.9%

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|------------------------|---|-----------|
| 800,000 | Detroit, Michigan Distributable State Aid (GO) (SAW) 4.50%, 11/01/20 (c) | 854,552 |
| 1,000,000 | Detroit, Michigan School District, School Building and Site Improvement, Series A (GO) (Q-SBLF) 5.00%, 05/01/22 (c) | 1,120,280 |
| 80,000 | Michigan Finance Authority (RB) 5.00%, 12/01/20 (c) | 94,289 |
| 750,000 | Michigan Finance Authority, Clean Water Revolving Fund (RB) 5.00%, 10/01/22 | 941,077 |
| 675,000 | Michigan Finance Authority, Hospital Revenue & Refunding Bonds, Series A (RB) 5.00%, 06/01/22 (c) | 753,752 |
| 260,000 | Michigan Finance Authority, Revenue Unemployment Obligation Assessment, Series B (RB) 5.00%, 07/01/16 (c) | 276,627 |
| 195,000 | 5.00%, 07/01/19 (c) | 227,727 |
| 250,000 | Michigan Finance Authority, School District of the City of Detroit (RB) 5.50%, 06/01/21 | 289,853 |
| 750,000 | Michigan Finance Authority, Series C-3 (RB) (AGM) 5.00%, 07/01/24 (c) | 854,985 |
| 405,000 | 5.00%, 07/01/24 (c) | 463,458 |
| 770,000 | Michigan Municipal Board Authority, Clean Water Revolving Fund (RB) 5.00%, 10/01/21 | 949,487 |
| 25,000 | Michigan State Building Authority (RB) 5.00%, 10/15/23 (c) | 30,869 |
| 50,000 | 5.00%, 10/15/23 | 62,416 |
| 425,000 | Michigan State Building Authority, Series I-A (RB) 5.13%, 10/15/21 (c) | 497,386 |
| 420,000 | Royal Oak Hospital Finance Authority (RB) 5.00%, 03/01/24 (c) | 490,287 |
| | | 7,907,045 |
| Minnesota: 1.8% | | |
| 1,000,000 | City of Rochester MN (RB) 4.50%, 11/15/21 (p) | 1,190,580 |
| 430,000 | Metropolitan Council, Series E (GO) 5.00%, 09/01/21 | 529,945 |
| 750,000 | Minnesota Agricultural & Economic Development Board, Series C-1 (RB) (AGO) 5.50%, 02/15/20 (c) | 885,660 |
| 1,185,000 | Minnesota Public Facilities Authority, Series C (RB) 3.25%, 03/01/20 (c) | 1,276,932 |
| 2,000,000 | Minnesota State, General Fund Appropriation, Series B (RB) 5.00%, 03/01/22 (c) | 2,405,660 |
| 1,400,000 | 5.00%, 03/01/22 (c) | 1,718,248 |
| 1,000,000 | Minnesota State, State Trunk Highway, Series B (GO) 5.00%, 08/01/23 (c) | 1,245,590 |
| 175,000 | State of Minnesota 3.00%, 08/01/21 | 193,694 |
| 585,000 | 3.00%, 03/01/22 (c) | 589,458 |
| 570,000 | 3.00%, 08/01/24 | 625,780 |
| 1,050,000 | 3.00%, 08/01/24 | 1,122,534 |
| 385,000 | 3.00%, 08/01/24 (c) | 395,915 |
| 25,000 | 3.50%, 10/01/23 (c) | 27,220 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|--------------------------|--|------------|
| 225,000 | 4.00%, 08/01/24 (c) | 265,433 |
| 1,000,000 | 4.00%, 08/01/24 (c) | 1,170,240 |
| 500,000 | 5.00%, 08/01/20 (c) | 595,410 |
| 1,800,000 | 5.00%, 08/01/21 | 2,222,154 |
| | | 16,460,453 |
| Mississippi: 0.2% | | |
| | Mississippi Development Bank (RB) | |
| 75,000 | 5.00%, 01/01/22 (c) | 88,865 |
| 50,000 | 5.00%, 01/01/22 (c) | 59,455 |
| 100,000 | 5.00%, 01/01/22 (c) | 119,979 |
| 1,000,000 | 5.00%, 01/01/23 (c) | 1,180,720 |
| 450,000 | 5.00%, 01/01/27 | 567,355 |
| | | 2,016,374 |
| Missouri: 1.7% | | |
| 1,325,000 | City of Kansas City, Missouri, Series A (GO) | |
| | 5.00%, 02/01/22 (c) | 1,618,925 |
| | Health & Educational Facilities Authority of the State of Missouri (RB) | |
| 960,000 | 5.00%, 06/01/24 (c) | 1,140,038 |
| 500,000 | 5.00%, 06/01/24 (c) | 613,180 |
| 1,000,000 | 5.00%, 06/01/24 (c) | 1,181,220 |
| 505,000 | Kansas City, Missouri Industrial Development Authority (RB) | |
| | 5.50%, 09/01/21 (c) | 620,367 |
| | Missouri Highway & Transportation Commission (RB) | |
| 1,000,000 | 5.00%, 05/01/22 | 1,245,520 |
| 1,000,000 | 5.00%, 05/01/24 | 1,281,100 |
| 500,000 | 5.00%, 05/01/24 (c) | 630,310 |
| 500,000 | 5.00%, 05/01/26 | 656,215 |
| 290,000 | Missouri Joint Municipal Electric Utility Commission (RB) | |
| | 5.00%, 01/01/24 (c) | 344,259 |
| | Missouri State Board of Public Buildings, Series A (RB) | |
| 1,000,000 | 1.00%, 10/01/19 (c) | 812,090 |
| 1,200,000 | 2.50%, 10/01/20 (c) | 1,219,680 |
| 10,000 | 3.00%, 10/01/20 (c) | 10,418 |
| 2,555,000 | 4.00%, 10/01/20 (c) | 2,901,713 |
| 250,000 | Missouri State Environmental Improvement & Energy Resources Authority, Series A (RB) | |
| | 5.00%, 07/01/23 | 317,295 |
| | University of Missouri (RB) | |
| 175,000 | 5.00%, 11/01/24 (c) | 217,056 |
| 300,000 | 5.00%, 11/01/24 (c) | 382,956 |
| | | 15,192,342 |
| Nebraska: 0.5% | | |
| 25,000 | Central Plains Energy Project (RB) | |
| | 5.00%, 09/01/22 (c) | 28,749 |
| 250,000 | City of Lincoln, Nebraska Electric System Revenue (RB) | |
| | 3.25%, 09/01/22 (c) | 253,525 |
| 150,000 | Lincoln, Nebraska Electric System (RB) | |
| | 5.00%, 09/01/22 | 185,883 |
| | Nebraska Public Power District (RB) | |
| 250,000 | 3.88%, 01/01/22 (c) | 275,183 |
| 350,000 | 5.00%, 01/01/18 (c) | 390,243 |
| 250,000 | Nebraska Public Power District, Series A (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------------------|---|-----------|
| | 5.00%, 01/01/22 (c) | 296,215 |
| | Omaha Public Power District (RB) | |
| 130,000 | 2.25%, 08/01/19 (c) | 131,446 |
| 1,080,000 | 5.00%, 02/01/24 (c) | 1,336,403 |
| 1,000,000 | Omaha School District (GO) | |
| | 5.00%, 06/15/24 | 1,280,550 |
| | | 4,178,197 |
| Nevada: 0.2% | | |
| 485,000 | Clark County School District, Series A (GO) | |
| | 5.00%, 06/15/21 | 588,310 |
| 500,000 | Clark County, Nevada Airport System, Senior, Series D (RB) | |
| | 5.00%, 01/01/20 (c) | 583,020 |
| 500,000 | Clark County, Nevada, Limited Tax Transportation Refunding, Series A (GO) | |
| | 4.00%, 12/01/19 (c) | 568,455 |
| 25,000 | State of Nevada (RB) | |
| | 5.00%, 12/01/23 | 31,734 |
| | | 1,771,519 |
| New Hampshire: 0.5% | | |
| | New Hampshire State, Series A (GO) | |
| 450,000 | 5.00%, 07/01/20 (c) | 539,802 |
| 1,290,000 | 5.00%, 07/01/20 (c) | 1,550,438 |
| 1,000,000 | 5.00%, 07/01/20 (c) | 1,203,640 |
| | State of New Hampshire (GO) | |
| 370,000 | 5.00%, 07/01/20 (c) | 442,979 |
| 1,000,000 | 5.00%, 03/01/25 | 1,293,640 |
| | | 5,030,499 |
| New Jersey: 6.7% | | |
| | County of Union, New Jersey, Series B (GO) | |
| 270,000 | 3.00%, 03/01/21 | 294,413 |
| 650,000 | 3.00%, 03/01/22 (c) | 704,294 |
| 1,000,000 | 3.00%, 03/01/22 | 1,093,990 |
| | Garden State, New Jersey Preservation Trust Open Space and Farmland Preservation, Series A (RB) | |
| 560,000 | 4.00%, 11/01/21 | 650,216 |
| 1,000,000 | 4.00%, 11/01/22 (c) | 1,147,390 |
| | New Jersey Economic Development Authority (RB) | |
| 955,000 | 4.00%, 06/15/24 (c) | 1,009,234 |
| 250,000 | 5.00%, 03/01/22 (c) | 284,385 |
| 1,325,000 | 5.00%, 03/01/23 (c) | 1,503,597 |
| 1,655,000 | 5.00%, 03/01/23 (c) | 1,893,320 |
| 1,060,000 | 5.00%, 03/01/23 (c) | 1,226,643 |
| 1,350,000 | 5.00%, 06/15/24 (c) | 1,577,353 |
| 500,000 | 5.00%, 06/15/24 (c) | 571,435 |
| 1,000,000 | 5.00%, 06/15/24 (c) | 1,159,530 |
| 500,000 | 5.25%, 03/01/21 (c) | 567,390 |
| 555,000 | 5.50%, 03/01/21 (c) | 658,951 |
| 2,000,000 | New Jersey Economic Development Authority, Cigarette Tax Revenue (RB) | |
| | 5.00%, 06/15/22 | 2,327,020 |
| | New Jersey Economic Development Authority, School Facilities Construction Refunding, Series GG (RB) | |
| 2,000,000 | 5.00%, 03/01/21 (c) | 2,302,040 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| 1,000,000 | 5.25%, 03/01/21 (c) New Jersey Economic Development Authority, School Facilities Construction Refunding, Series II (RB) | 1,132,390 |
| 1,000,000 | 5.00%, 03/01/21 | 1,149,800 |
| 980,000 | 5.00%, 03/01/22 (c) | 1,102,088 |
| 500,000 | 5.00%, 03/01/22 (c) | 565,690 |
| 1,000,000 | 5.00%, 03/01/22 New Jersey Economic Development Authority, School Facilities Construction Refunding, Series NN (RB) | 1,161,180 |
| 2,120,000 | 5.00%, 03/01/23 (c) | 2,365,644 |
| 1,670,000 | 5.00%, 03/01/23 (c) New Jersey Economic Development Authority, School Facilities Construction, Series EE (RB) | 1,922,120 |
| 500,000 | 5.25%, 03/01/21 (c) | 579,180 |
| 1,450,000 | New Jersey Economic Development Authority, School Facilities Construction, Series NN (RB) 5.00%, 03/01/22 New Jersey Educational Facilities Authority (RB) | 1,683,711 |
| 360,000 | 5.00%, 09/01/21 | 418,990 |
| 230,000 | 5.00%, 06/15/24 (c) | 260,079 |
| 500,000 | New Jersey Environmental Infrastructure Trust, Series A-R (RB) 4.00%, 09/01/23 New Jersey Health Care Facilities Financing Authority (RB) | 598,445 |
| 1,190,000 | 4.00%, 07/01/22 (c) | 1,302,419 |
| 250,000 | 5.00%, 07/01/22 (c) | 296,480 |
| 200,000 | 5.00%, 09/15/23 | 240,934 |
| 75,000 | New Jersey Health Care Facilities Financing Authority, Barnabas Health Issue, Series A (RB) 4.63%, 07/01/21 (c) New Jersey Health Care Facilities Financing Authority, Meridian Health System (RB) | 86,444 |
| 500,000 | 5.00%, 07/01/22 (c) | 587,000 |
| 500,000 | 5.00%, 07/01/22 (c) | 606,250 |
| 165,000 | New Jersey State Transportation Trust Fund Authority, Series A (RB) 4.69%, 12/15/30 ^ | 83,888 |
| 2,610,000 | New Jersey State Transportation Trust Fund Authority, Series D (RB) 5.00%, 12/15/23 New Jersey State Turnpike Authority (RB) | 3,071,317 |
| 125,000 | 5.00%, 07/01/22 (c) | 150,795 |
| 900,000 | 5.00%, 07/01/22 (c) | 1,051,281 |
| 400,000 | 5.00%, 07/01/22 (c) | 472,572 |
| 500,000 | 5.00%, 01/01/23 | 616,195 |
| 325,000 | 5.00%, 01/01/23 (c) | 388,892 |
| 640,000 | 5.00%, 07/01/24 (c) | 775,776 |
| 750,000 | 5.00%, 07/01/24 (c) | 902,130 |
| 500,000 | New Jersey State Turnpike Authority, Series A (RB) 5.00%, 01/01/23 | 615,785 |
| 1,000,000 | New Jersey State Turnpike Authority, Series B (RB) 5.00%, 01/01/23 (c) New Jersey State Various Purpose (GO) | 1,207,850 |
| 500,000 | 4.00%, 06/01/19 (c) | 549,285 |
| 500,000 | 5.00%, 06/01/19 (c) | 579,380 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------------------|--|------------|
| | New Jersey Transportation Trust Fund Authority (RB) | |
| 1,950,000 | 5.00%, 06/15/22 (c) | 2,264,593 |
| 250,000 | 5.00%, 06/15/23 (c) | 292,173 |
| 2,500,000 | 5.00%, 06/15/24 | 2,956,975 |
| 50,000 | 5.25%, 06/15/21 (c) | 57,851 |
| 3,400,000 | 5.25%, 06/15/23 (c) | 3,953,860 |
| 750,000 | New Jersey Transportation Trust Fund Authority, Series AA (RB) 5.00%, 06/15/23 (c) | 860,205 |
| | New Jersey Transportation Trust Fund Authority, Series D (RB) | |
| 925,000 | 5.00%, 12/15/24 | 1,093,183 |
| 3,000,000 | 5.25%, 12/15/23 | 3,588,930 |
| 20,000 | New Jersey Turnpike, Series A 5.00%, 07/01/22 | 23,303 |
| 880,000 | Newark, New Jersey Qualified General Improvement, Series A (GO) (SAW) 4.00%, 10/01/20 (c) | 984,192 |
| | | 61,570,456 |
| New Mexico: 0.1% | | |
| 540,000 | Albuquerque Bernalillo County Water Utility Authority (RB) 5.00%, 07/01/24 | 692,701 |
| 260,000 | New Mexico Finance Authority State Transportation, Senior Lien, Series B (RB) 5.00%, 06/15/21 | 318,570 |
| | | 1,011,271 |
| New York: 16.0% | | |
| | Brookhaven New York, Series A (GO) | |
| 640,000 | 3.00%, 02/01/23 | 702,931 |
| 250,000 | 4.00%, 02/01/23 (c) | 280,865 |
| | City of New York NY (GO) | |
| 1,100,000 | 5.00%, 10/01/21 (c) | 1,311,541 |
| 250,000 | 5.00%, 08/01/22 (c) | 304,465 |
| 610,000 | 5.25%, 08/01/23 (c) | 763,037 |
| 250,000 | City of New York, New York, Series A-1 (GO) 5.00%, 08/01/21 (c) | 303,415 |
| | City of New York, New York, Series B (GO) | |
| 1,450,000 | 5.00%, 08/01/22 (c) | 1,738,970 |
| 1,000,000 | 5.00%, 08/01/22 (c) | 1,221,760 |
| | City of New York, New York, Series D (GO) | |
| 1,600,000 | 5.00%, 08/01/21 | 1,946,272 |
| 1,000,000 | 5.00%, 02/01/23 (c) | 1,191,250 |
| 875,000 | City of New York, New York, Series E (GO) 5.25%, 08/01/22 | 1,091,239 |
| | City of New York, New York, Series F (GO) | |
| 500,000 | 5.00%, 02/01/22 (c) | 596,700 |
| 1,295,000 | 5.00%, 02/01/22 (c) | 1,521,457 |
| | City of New York, New York, Series F-1 (GO) | |
| 50,000 | 5.00%, 03/01/23 (c) | 59,653 |
| 1,300,000 | 5.00%, 03/01/23 (c) | 1,598,168 |
| 995,000 | City of New York, New York, Series H (GO) 5.00%, 08/01/23 (c) | 1,229,681 |
| | City of New York, New York, Series I (GO) | |
| 1,310,000 | 5.00%, 08/01/21 | 1,593,510 |
| 1,000,000 | 5.00%, 08/01/22 | 1,229,630 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|--|-----------|
| 1,000,000 | 5.00%, 08/01/22 (c) | 1,206,210 |
| 400,000 | City of New York, New York, Series I-1 (GO) 5.00%, 03/01/23 | 495,792 |
| 960,000 | City of New York, New York, Series J (GO) 5.00%, 08/01/23 (c) | 1,178,006 |
| 500,000 | Erie County New York Industrial Development Agency School Facilities, City School District of Buffalo, Series A (RB) (SAW) 5.00%, 05/01/21 (c) | 598,290 |
| 400,000 | Long Island Power Authority (RB) 5.00%, 09/01/22 | 480,840 |
| 2,360,000 | Long Island Power Authority, Electric System, Series B (RB) 5.00%, 09/01/22 (c) Metropolitan Transportation Authority (RB) 5.00%, 11/15/21 | 2,761,271 |
| 50,000 | 5.00%, 11/15/21 | 60,953 |
| 250,000 | 5.00%, 11/15/21 (c) | 295,243 |
| 350,000 | 5.00%, 11/15/22 (c) | 424,736 |
| 750,000 | 5.00%, 11/15/22 (c) | 891,720 |
| 300,000 | 5.00%, 11/15/22 (c) | 364,059 |
| 350,000 | 5.00%, 11/15/22 (c) | 418,061 |
| 125,000 | 5.00%, 11/15/22 (c) Metropolitan Transportation Authority, Series A (RB) | 151,691 |
| 500,000 | 3.00%, 11/15/22 (c) | 510,100 |
| 1,550,000 | 5.00%, 11/15/22 (c) Metropolitan Transportation Authority, Series B (RB) | 1,873,531 |
| 600,000 | 3.00%, 11/15/22 (c) | 624,534 |
| 500,000 | 5.00%, 11/15/22 Metropolitan Transportation Authority, Series D (RB) | 617,300 |
| 500,000 | 5.00%, 11/15/17 (c) | 557,185 |
| 285,000 | 5.00%, 11/15/21 | 347,432 |
| 500,000 | Metropolitan Transportation Authority, Series E (RB) 5.00%, 11/15/22 (c) | 597,230 |
| 845,000 | Metropolitan Transportation Authority, Series F (RB) 3.13%, 11/15/22 (c) | 886,996 |
| 2,155,000 | 5.00%, 11/15/22 (c) | 2,589,383 |
| 1,000,000 | 5.00%, 11/15/22 Metropolitan Transportation Authority, Series H (RB) | 1,234,600 |
| 100,000 | 4.00%, 11/15/21 | 114,807 |
| 1,300,000 | 5.00%, 11/15/22 (c) | 1,588,067 |
| 850,000 | Nassau County, New York General Improvement, Series C (GO) 4.00%, 10/01/20 (c) | 936,674 |
| 500,000 | Nassau County, New York, Series A (GO) 4.00%, 04/01/21 (c) | 536,345 |
| 400,000 | New York City Municipal Water Finance Authority, Water & Sewer System, Series BB (RB) 5.00%, 06/15/20 (c) | 469,632 |
| 255,000 | New York City Transitional Finance Authority Future Tax Secured Revenue (RB) 3.50%, 08/01/24 (c) | 271,320 |
| 275,000 | 5.00%, 05/01/21 | 334,150 |
| 150,000 | 5.00%, 11/01/21 (c) | 181,719 |
| 575,000 | 5.00%, 11/01/22 | 714,909 |
| 700,000 | 5.00%, 02/01/23 (c) | 864,864 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| 290,000 | 5.00%, 05/01/23 (c) | 349,436 |
| 1,660,000 | 5.00%, 02/01/24 (c) | 2,002,724 |
| 400,000 | 5.25%, 02/01/21 (c) | 476,048 |
| 400,000 | New York City Transitional Finance Authority, Building Aid Revenue, Series E-1 (RB) 5.00%, 02/01/18 (c) | 446,036 |
| 3,100,000 | New York City Transitional Finance Authority, Building Aid Revenue, Series F-1 (RB) 5.00%, 05/01/22 (c) | 3,694,022 |
| | New York City Transitional Finance Authority, Building Aid Revenue, Series S-1 (RB) (SAW) | |
| 1,000,000 | 5.00%, 07/15/22 | 1,233,060 |
| 800,000 | 5.00%, 07/15/22 (c) | 954,296 |
| 500,000 | New York City Transitional Finance Authority, Building Aid, Series S-2 (RB) (SAW) 4.00%, 07/15/21 (c) | 551,605 |
| | New York City Transitional Finance Authority, Future Tax Secured Revenue, Series A (RB) | |
| 700,000 | 5.00%, 11/01/21 | 857,528 |
| 515,000 | 5.00%, 11/01/21 | 630,896 |
| 450,000 | New York City Transitional Finance Authority, Future Tax Secured Revenue, Series D-1 (RB) 5.25%, 02/01/21 (c) | 550,395 |
| | New York City Transitional Finance Authority, Future Tax Secured Subordinate, Series A (RB) | |
| 1,500,000 | 5.00%, 11/01/21 (c) | 1,811,880 |
| 725,000 | 5.00%, 11/01/21 (c) | 880,889 |
| | New York City Transitional Finance Authority, Future Tax Secured Subordinate, Series B (RB) | |
| 1,000,000 | 5.00%, 02/01/21 (c) | 1,195,410 |
| 1,000,000 | 5.00%, 11/01/21 | 1,225,040 |
| 600,000 | 5.00%, 11/01/21 (c) | 720,942 |
| 2,000,000 | New York City Transitional Finance Authority, Future Tax Secured Subordinate, Series C-1 (RB) 5.00%, 11/01/22 (c) | 2,449,180 |
| | New York City Transitional Finance Authority, Future Tax Secured Subordinate, Series D (RB) | |
| 500,000 | 5.00%, 05/01/20 (c) | 592,880 |
| 1,000,000 | 5.00%, 05/01/20 (c) | 1,184,650 |
| 425,000 | New York City Transitional Finance Authority, Future Tax Secured Subordinate, Series E-1 (RB) 5.00%, 02/01/22 | 522,431 |
| 500,000 | New York City Transitional Finance Authority, Future Tax Secured Subordinate, Series F-1 (RB) 5.00%, 05/01/21 | 607,545 |
| 190,000 | New York City Water & Sewer System (RB) 5.00%, 06/15/21 (c) | 226,022 |
| 550,000 | New York City, Series B (GO) 5.00%, 08/01/21 (c) | 670,169 |
| | New York City, Series E (GO) | |
| 500,000 | 5.00%, 08/01/19 (c) | 582,365 |
| 1,000,000 | 5.00%, 08/01/19 (c) | 1,167,110 |
| 500,000 | 5.00%, 08/01/20 (c) | 591,340 |
| | New York City, Series I (GO) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|--|-----------|
| 1,750,000 | 5.00%, 08/01/22 | 2,151,852 |
| 1,500,000 | 5.00%, 08/01/22 (c) | 1,832,640 |
| 100,000 | New York City, Sub Series G-1 (GO) 5.00%, 04/01/22 | 122,529 |
| 475,000 | New York Local Government Assistant Corp., Series A (RB) 4.00%, 04/01/20 (c) | 530,470 |
| 570,000 | New York State Dormitory Authority (RB) 5.00%, 12/15/22 (c) | 693,382 |
| 800,000 | 5.00%, 02/15/24 | 1,010,200 |
| 1,500,000 | 5.00%, 02/15/24 (c) | 1,804,140 |
| 625,000 | New York State Dormitory Authority, School District Financing Program, Series A (RB) (SAW) 5.00%, 10/01/21 | 763,994 |
| 100,000 | New York State Dormitory Authority, Series A (RB) 5.00%, 07/01/22 (c) | 118,367 |
| 500,000 | New York State Dormitory Authority, State Personal Income Tax Revenue, Series A (RB) 4.00%, 12/15/22 | 585,915 |
| 1,000,000 | 5.00%, 12/15/22 (c) | 1,236,120 |
| 250,000 | New York State Dormitory Authority, State Personal Income Tax, Series A (RB) 5.00%, 12/15/20 | 302,373 |
| 950,000 | 5.00%, 12/15/22 (c) | 1,158,724 |
| 2,000,000 | 5.00%, 12/15/22 (c) | 2,487,180 |
| 825,000 | 5.00%, 12/15/22 | 1,028,032 |
| 1,000,000 | 5.00%, 12/15/22 (c) | 1,210,800 |
| 170,000 | 5.00%, 12/15/22 (c) | 205,151 |
| 295,000 | 5.00%, 02/15/24 (c) | 364,490 |
| 250,000 | 5.00%, 02/15/24 (c) | 311,215 |
| 500,000 | New York State Dormitory Authority, State Personal Income Tax, Series A (RB) 5.00%, 03/15/21 (c) | 599,595 |
| 2,800,000 | 5.00%, 03/15/21 | 3,395,952 |
| 500,000 | New York State Dormitory Authority, State Personal Income Tax, Series B (RB) 5.00%, 03/15/22 (c) | 601,935 |
| 1,300,000 | 5.00%, 03/15/22 (c) | 1,593,124 |
| 300,000 | New York State Dormitory Authority, State Personal Income Tax, Series E (RB) 5.00%, 02/15/20 (c) | 351,645 |
| 1,625,000 | 5.00%, 08/15/21 (c) | 1,969,662 |
| 625,000 | New York State Dormitory Authority, State Sales Tax, Series A (RB) 5.00%, 03/15/23 (c) | 758,000 |
| 250,000 | New York State Dormitory Authority, State University Education Facilities Issue, Series A (RB) 5.00%, 05/15/22 (c) | 306,650 |
| 835,000 | New York State Environmental Facilities Corp (RB) 5.00%, 06/15/24 (c) | 1,033,446 |
| 1,250,000 | 5.00%, 06/15/24 (c) | 1,578,487 |
| 440,000 | New York State Environmental Facilities Corp., Municipal Water Finance Authority Projects, Series A (RB) 4.00%, 06/15/22 (c) | 502,559 |
| 750,000 | 5.00%, 06/15/22 (c) | 933,532 |
| 1,000,000 | 5.00%, 06/15/22 (c) | 1,233,720 |
| 600,000 | New York State Environmental Facilities Corp., Municipal Water Finance Authority Projects, Series D (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| | 5.00%, 06/15/22 | 748,722 |
| 1,000,000 | New York State Thruway Authority, Second General Highway & Bridge Trust Fund, Series A (RB) | |
| | 5.00%, 04/01/20 (c) | 1,194,480 |
| 800,000 | New York State Thruway Authority, Series A (RB) | |
| | 5.00%, 03/15/23 (c) | 950,560 |
| | New York State Thruway Authority, Series I (RB) | |
| 3,310,000 | 5.00%, 01/01/22 (c) | 3,942,971 |
| 1,000,000 | 5.00%, 01/01/22 (c) | 1,198,360 |
| 2,120,000 | New York State Thruway Authority, Series J (RB) | |
| | 5.00%, 01/01/24 (c) | 2,555,893 |
| | New York State Thruway Authority, State Personal Income Tax (Transportation), Series A (RB) | |
| 500,000 | 5.00%, 09/15/20 (c) | 597,145 |
| 1,000,000 | 5.00%, 03/15/21 | 1,212,840 |
| 250,000 | 5.00%, 03/15/21 (c) | 300,445 |
| 680,000 | New York State Urban Development Corp (RB) | |
| | 3.50%, 03/15/21 (c) | 721,888 |
| 250,000 | New York State Urban Development Corp., Series D | |
| | 5.00%, 03/15/23 | 312,278 |
| | New York State Urban Development Corp., State Personal Income, Series A (RB) | |
| 700,000 | 4.00%, 03/15/21 (c) | 783,601 |
| 1,000,000 | 4.00%, 03/15/21 (c) | 1,125,580 |
| 2,000,000 | New York State Urban Development Corp., State Personal Income, Series A-1 (RB) | |
| | 5.00%, 03/15/23 (c) | 2,384,520 |
| | New York State Urban Development Corp., State Personal Income, Series C (RB) | |
| 1,250,000 | 5.00%, 03/15/22 | 1,540,337 |
| 1,000,000 | 5.00%, 03/15/23 (c) | 1,184,160 |
| 1,550,000 | 5.00%, 03/15/23 (c) | 1,841,710 |
| 690,000 | 5.00%, 03/15/23 (c) | 843,159 |
| 115,000 | New York State Urban Development Corp., State Personal Income, Series D (RB) | |
| | 5.00%, 03/15/22 | 141,711 |
| | New York State, Series A (GO) | |
| 500,000 | 3.50%, 02/15/21 (c) | 556,535 |
| 1,050,000 | 4.00%, 02/15/21 (c) | 1,170,634 |
| | New York State, Series E (GO) | |
| 1,000,000 | 4.00%, 12/15/21 (c) | 1,124,930 |
| 800,000 | 4.00%, 12/15/21 (c) | 904,320 |
| 500,000 | Oyster Bay, New York Public Improvement (GO) | |
| | 3.50%, 08/15/17 (c) | 510,335 |
| | Port Authority of New York & New Jersey (RB) | |
| 565,000 | 3.00%, 06/15/24 (c) | 585,097 |
| 750,000 | 3.25%, 06/15/24 (c) | 775,732 |
| | Sales Tax Asset Receivable Corp., Series A (RB) | |
| 235,000 | 3.00%, 10/15/24 (c) | 242,393 |
| 1,000,000 | 5.00%, 10/15/24 (c) | 1,250,220 |
| 1,000,000 | Suffolk County, New York Public Improvement, Series A (GO) | |
| | 4.00%, 05/15/19 (c) | 1,066,370 |
| 50,000 | Tobacco Settlement Financing Corp. (RB) | |
| | 5.00%, 06/01/17 (c) | 54,998 |
| 65,000 | Town of Brookhaven, New York (GO) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|--|-------------|
| | 3.00%, 02/01/23 (c) | 69,037 |
| 325,000 | Town of Oyster Bay NY (GO) (AGM) | |
| | 4.00%, 08/01/22 (c) | 352,794 |
| 265,000 | Town of Oyster Bay, New York (GO) (AGM) | |
| | 3.00%, 03/01/21 (c) | 275,001 |
| | Triborough Bridge & Tunnel Authority, Series A (RB) | |
| 455,000 | 5.00%, 01/01/22 (c) | 548,521 |
| 1,000,000 | 5.00%, 01/01/22 (c) | 1,219,320 |
| 800,000 | 5.00%, 05/15/23 (c) | 990,552 |
| | Triborough Bridge & Tunnel Authority, Series B (RB) | |
| 500,000 | 5.00%, 11/15/22 (c) | 608,775 |
| 1,980,000 | 5.00%, 11/15/22 | 2,477,178 |
| 1,000,000 | 5.00%, 11/15/22 (c) | 1,241,170 |
| 1,310,000 | 5.00%, 11/15/23 (c) | 1,600,204 |
| | Utility Debt Securitization Authority, Series E (RB) | |
| 1,675,000 | 5.00%, 12/15/23 (c) | 2,069,010 |
| 900,000 | 5.00%, 12/15/23 (c) | 1,113,345 |
| | | 147,198,805 |
| North Carolina: 0.9% | | |
| 1,805,000 | County of Wake, North Carolina (GO) | |
| | 3.00%, 09/01/24 (c) | 1,971,439 |
| 1,000,000 | North Carolina Municipal Power Agency No. 1, Series B (RB) | |
| | 5.00%, 01/01/22 (c) | 1,168,750 |
| | North Carolina State Capital Improvement Limited Obligation Bonds, Series A (RB) | |
| 500,000 | 4.50%, 05/01/20 (c) | 567,225 |
| 815,000 | 5.00%, 05/01/20 (c) | 972,319 |
| 20,000 | North Carolina State Capital Improvement Limited Obligation Bonds, Series B (RB) | |
| | 5.00%, 11/01/21 (c) | 24,660 |
| 750,000 | North Carolina State, Capital Improvement Limited Obligation, Series C (RB) | |
| | 5.00%, 05/01/21 (c) | 901,867 |
| 400,000 | North Carolina State, Series C (GO) | |
| | 5.00%, 05/01/22 | 499,612 |
| | State of North Carolina (GO) | |
| 1,315,000 | 5.00%, 05/01/24 | 1,695,035 |
| 250,000 | 5.00%, 06/01/24 | 316,670 |
| 75,000 | 5.00%, 06/01/26 | 97,082 |
| 150,000 | The Charlotte-Mecklenburg Hospital Authority (RB) | |
| | 5.00%, 01/15/22 (c) | 174,192 |
| | | 8,388,851 |
| Ohio: 2.7% | | |
| 20,000 | American Municipal Power, Inc. (RB) | |
| | 4.00%, 02/15/22 (c) | 21,377 |
| | City of Columbus OH Sewerage Revenue (RB) | |
| 250,000 | 5.00%, 12/01/24 (c) | 307,813 |
| 500,000 | 5.00%, 12/01/24 (c) | 629,625 |
| | City of Columbus, Ohio, Series A (GO) | |
| 1,890,000 | 3.00%, 02/15/24 (c) | 1,978,433 |
| 800,000 | 4.00%, 02/15/24 (c) | 900,592 |
| 440,000 | 5.00%, 02/15/22 | 545,706 |
| 750,000 | 5.00%, 07/01/23 | 947,167 |
| 100,000 | 5.00%, 08/15/23 (c) | 123,685 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------|--|------------|
| 1,975,000 | 5.00%, 02/15/24 (c) | 2,497,703 |
| 1,000,000 | City of Columbus, Various Purpose, Series A (GO) 5.00%, 08/15/22 (c) | 1,235,510 |
| 870,000 | County of Hamilton, Ohio Healthcare Facilities, The Christ Hospital Project (RB) (AGM) 4.00%, 06/01/22 (c) | 919,755 |
| 750,000 | Dayton Metro Library, Series A (GO) 3.25%, 12/01/21 (c) | 764,265 |
| 1,220,000 | Hamilton County, Ohio Sewer System Improvement, Series A (RB) 5.00%, 12/01/22 Ohio State Common Schools, Series A (GO) | 1,519,852 |
| 750,000 | 5.00%, 09/15/22 | 935,752 |
| 1,175,000 | 5.00%, 09/15/23 | 1,486,610 |
| 1,750,000 | Ohio State Common Schools, Series B (GO) 4.00%, 09/15/21 (c) | 1,946,297 |
| 650,000 | Ohio State, Turnpike Commission, Series A (RB) 5.25%, 02/15/27 State of Ohio (GO) | 840,209 |
| 300,000 | 5.00%, 09/15/21 | 369,696 |
| 1,345,000 | 5.00%, 01/15/23 (c) | 1,562,823 |
| 895,000 | 5.00%, 08/01/23 | 1,130,045 |
| 3,000,000 | 5.00%, 05/01/24 (c) | 3,735,810 |
| | | 24,398,725 |
| Oklahoma: 0.1% | | |
| 65,000 | Grand River Dam Authority (RB) 5.00%, 06/01/24 (c) | 78,380 |
| 1,000,000 | Oklahoma Capital Improvement Authority (RB) 5.00%, 07/01/24 (c) | 1,219,660 |
| | | 1,298,040 |
| Oregon: 0.9% | | |
| 100,000 | Beaverton School District 48J, Washington and Multnomah Counties, Oregon, Series B (GO) (SBG) 4.00%, 06/15/22 (c) | 114,662 |
| 500,000 | Clackamas County School District No 12 North Clackamas (GO) (SBG) 5.00%, 06/15/24 (c) | 615,500 |
| 1,040,000 | Deschutes County, Oregon, Administrative School District No. 1 (GO) (SBG) 4.00%, 06/15/21 Metro, Oregon, Series A (GO) | 1,215,115 |
| 500,000 | 4.00%, 06/01/22 (c) | 566,720 |
| 105,000 | 5.00%, 06/01/21 | 129,016 |
| 785,000 | 5.00%, 06/01/22 | 979,217 |
| 400,000 | 5.00%, 06/01/22 (c) | 495,828 |
| 500,000 | Oregon State, Series F (GO) 5.00%, 05/01/23 (c) Portland, Oregon Sewer System, Series A (RB) | 621,595 |
| 475,000 | 4.25%, 03/01/20 (c) | 534,636 |
| 575,000 | 5.00%, 03/01/20 (c) State of Oregon Department of Transportation (RB) | 673,906 |
| 200,000 | 5.00%, 11/15/23 | 254,552 |
| 1,000,000 | 5.00%, 11/15/24 (c) | 1,256,170 |
| 225,000 | 5.00%, 11/15/24 | 290,700 |
| 200,000 | 5.00%, 11/15/24 (c) | 247,048 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|---------------------------|--|-------------------------|
| 50,000 | Tri-County Metropolitan Transportation District (RB) 5.00%, 10/01/21 | 61,084 8,055,749 |
| Pennsylvania: 2.5% | | |
| 270,000 | City of Philadelphia, Pennsylvania Water & Wastewater Revenue, Series A (RB) 5.00%, 01/01/22 Commonwealth of Pennsylvania (GO) | 327,448 |
| 1,000,000 | 5.00%, 07/01/21 | 1,214,440 |
| 1,250,000 | 5.00%, 07/01/21 | 1,518,050 |
| 1,000,000 | 5.00%, 11/15/21 | 1,221,940 |
| 720,000 | 5.00%, 11/15/21 (c) | 876,175 |
| 570,000 | 5.00%, 11/15/21 (c) | 679,104 |
| 1,765,000 | 5.00%, 07/01/22 | 2,171,550 |
| 1,000,000 | 5.00%, 04/01/23 (c) | 1,213,030 |
| 500,000 | 5.00%, 07/01/23 | 622,995 |
| 1,000,000 | 5.00%, 10/15/23 (c) | 1,193,430 |
| 500,000 | 5.00%, 10/15/23 (c) | 611,140 |
| 420,000 | 5.00%, 10/15/23 (c) | 516,722 |
| 860,000 | 5.00%, 10/15/23 (c) | 1,031,553 |
| 500,000 | Commonwealth of Pennsylvania, First Refunding Series (GO) 4.00%, 07/01/23 Commonwealth of Pennsylvania, First Series (GO) | 582,080 |
| 920,000 | 5.00%, 06/01/21 | 1,116,070 |
| 425,000 | 5.00%, 11/15/21 (c) | 510,833 |
| 1,250,000 | 5.00%, 06/01/22 (c) | 1,526,200 |
| 640,000 | 5.00%, 06/01/22 | 786,349 |
| 1,000,000 | 5.00%, 04/01/23 (c) Commonwealth of Pennsylvania, Second Series (GO) | 1,230,690 |
| 300,000 | 4.00%, 10/15/23 (c) | 332,988 |
| 500,000 | 5.00%, 10/15/23 (c) | 620,085 |
| 850,000 | Monroeville, Pennsylvania Finance Authority (RB) 5.00%, 02/15/26 | 1,061,182 |
| 25,000 | Pennsylvania Economic Development Financing Authority (RB) 5.00%, 07/01/16 (c) | 26,635 |
| 500,000 | Pennsylvania Higher Educational Facilities Authority, Series AM (RB) 4.00%, 06/15/21 (c) | 542,635 |
| 1,000,000 | Pennsylvania State Industrial Development Authority (RB) 5.00%, 07/01/21 | 1,196,190 22,729,514 |
| Puerto Rico: 0.1% | | |
| 500,000 | Puerto Rico Commonwealth, Public Improvement, Series A (GO) (AGM) 5.50%, 07/01/21 (c) | 519,925 |
| 500,000 | Puerto Rico Electric Power Authority (RB) (AGM) 3.65%, 07/01/15 (c) | 467,675 987,600 |
| Rhode Island: 0.8% | | |
| 2,490,000 | Rhode Island Health & Educational Building Corp. (RB) 5.00%, 09/01/21 State of Rhode Island (GO) | 3,056,425 |
| 250,000 | 5.00%, 08/01/24 (c) | 311,608 |
| 1,000,000 | 5.00%, 08/01/24 (c) | 1,236,740 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|--|------------|
| 500,000 | 5.50%, 08/01/21 (c) | 621,870 |
| 470,000 | 5.50%, 08/01/21 (c) | 581,611 |
| 1,000,000 | 5.50%, 08/01/21 (c) | 1,236,780 |
| | | 7,045,034 |
| South Carolina: 1.2% | | |
| 325,000 | Berkeley County School District (GO) 3.00%, 03/01/24 (c) | 344,630 |
| 920,000 | Charleston Educational Excellence Finance Corp. (RB) 5.00%, 12/01/23 (c) | 1,106,751 |
| 1,750,000 | City of Charleston, South Carolina, Waterworks & Sewer System Revenue (RB) 5.00%, 01/01/22 (c) | 2,150,505 |
| | Richland County, South Carolina School District No. 1, Series A (GO) | |
| 500,000 | 4.00%, 09/01/21 (c) | 555,780 |
| 1,305,000 | 4.00%, 09/01/21 (c) | 1,502,355 |
| 500,000 | 5.00%, 09/01/21 (c) | 604,300 |
| 975,000 | South Carolina Jobs-Economic Development Authority (RB) 3.75%, 11/01/22 (c) | 1,014,195 |
| | South Carolina State Economic Development, Series A (GO) | |
| 625,000 | 2.00%, 04/01/20 (c) | 637,637 |
| 1,000,000 | 4.00%, 04/01/20 (c) | 1,143,410 |
| | South Carolina State Public Service Authority, Series B (RB) | |
| 1,100,000 | 4.00%, 12/01/21 | 1,261,601 |
| 650,000 | 5.00%, 12/01/21 | 788,586 |
| | | 11,109,750 |
| Tennessee: 0.9% | | |
| 1,200,000 | County of Shelby, Tennessee (GO) 5.00%, 03/01/24 | 1,522,464 |
| 25,000 | Memphis Center City Revenue Finance Corp. (RB) (AGM) 4.50%, 11/01/21 (c) | 28,001 |
| 500,000 | Memphis, Tennessee General Improvement Refunding (GO) 5.00%, 05/01/21 | 608,210 |
| 750,000 | Memphis, Tennessee General Improvement Refunding, Series A (GO) 5.00%, 11/01/23 | 945,375 |
| | Metropolitan Government of Nashville & Davidson County, Tennessee Subordinate Lien Water & Sewer Revenue Refunding (RB) | |
| 1,750,000 | 5.00%, 07/01/21 | 2,131,237 |
| 1,200,000 | 5.00%, 07/01/22 | 1,463,328 |
| 75,000 | Metropolitan Government of Nashville & Davidson County, Tennessee, Series D (GO) 5.00%, 07/01/20 (c) | 90,011 |
| 350,000 | State of Tennessee (GO) 5.00%, 08/01/21 | 432,086 |
| 275,000 | Tennessee State School Bond Authority, Higher Educational Facilities, Series A (RB) 3.50%, 05/01/18 (c) | 289,740 |
| 475,000 | Tennessee State, Series A (GO) 5.00%, 08/01/22 | 595,446 |
| | | 8,105,898 |
| Texas: 8.9% | | |
| 750,000 | Austin Independent School District (GO) 5.00%, 08/01/24 | 961,560 |
| 500,000 | Brownsville, Texas Utilities System Revenue, Series A (RB) 5.00%, 09/01/23 (c) | 593,810 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| | City of Austin, Texas, Water & Wastewater System Revenue (RB) | |
| 400,000 | 5.00%, 11/15/21 (c) | 489,064 |
| 650,000 | 5.00%, 11/15/21 | 799,903 |
| 1,000,000 | 5.00%, 05/15/24 (c) | 1,225,380 |
| 1,000,000 | 5.00%, 05/15/24 (c) | 1,221,640 |
| 650,000 | 5.00%, 05/15/24 (c) | 791,641 |
| | City of Fort Worth and Dallas, Texas International Airport, Series G (RB) | |
| 50,000 | 5.00%, 11/01/20 (c) | 58,660 |
| 300,000 | 5.00%, 11/01/20 (c) | 352,674 |
| 1,000,000 | City of Fort Worth, Texas (GO) | |
| | 5.00%, 03/01/22 (c) | 1,224,320 |
| | City of Houston, Texas Combined Utility System Revenue (RB) | |
| 200,000 | 4.00%, 05/15/21 | 231,940 |
| 1,000,000 | 5.00%, 11/15/24 (c) | 1,245,160 |
| | City of Houston, Texas, Series A (GO) | |
| 1,350,000 | 5.00%, 03/01/21 | 1,634,701 |
| 300,000 | 5.00%, 03/01/22 | 372,048 |
| 1,070,000 | City of San Antonio, Texas (GO) | |
| | 5.00%, 02/01/24 (c) | 1,317,138 |
| | City of San Antonio, Texas Electric & Gas Systems (RB) | |
| 1,865,000 | 5.00%, 02/01/22 | 2,302,305 |
| 1,000,000 | 5.00%, 08/01/22 (c) | 1,227,260 |
| 1,000,000 | 5.00%, 02/01/23 | 1,253,260 |
| 500,000 | 5.25%, 02/01/25 | 654,965 |
| 1,000,000 | City of San Antonio, Texas Water System Revenue (RB) | |
| | 5.00%, 05/15/22 (c) | 1,212,850 |
| 1,000,000 | Clear Creek Independent School District, Series B (GO) | |
| | 5.00%, 02/15/22 (c) | 1,223,000 |
| 585,000 | Comal Independent School District, Series A (GO) | |
| | 4.00%, 02/01/21 (c) | 637,287 |
| | Conroe Independent School District (GO) | |
| 60,000 | 5.00%, 02/15/20 (c) | 71,713 |
| 500,000 | 5.00%, 02/15/21 (c) | 589,480 |
| 875,000 | County of Denton, Texas (GO) | |
| | 5.00%, 07/15/20 (c) | 1,034,609 |
| 670,000 | County of Harris, Texas (GO) | |
| | 5.00%, 10/01/20 (c) | 812,134 |
| 100,000 | Cypress-Fairbanks Independent School District, Series C (GO) | |
| | 5.00%, 02/15/23 | 125,014 |
| 100,000 | Dallas, Texas Independent School District (GO) | |
| | 5.00%, 02/15/21 (c) | 121,588 |
| 385,000 | Dallas, Texas, Series A (GO) | |
| | 5.00%, 02/15/23 (c) | 463,013 |
| | Dallas/Fort Worth International Airport (RB) | |
| 50,000 | 5.00%, 11/01/20 (c) | 58,185 |
| 1,000,000 | 5.25%, 11/01/23 (c) | 1,214,700 |
| 750,000 | Fort Bend Independent School District (GO) | |
| | 5.00%, 08/15/22 (c) | 933,840 |
| 70,000 | Fort Worth Independent School District (GO) | |
| | 5.00%, 02/15/20 (c) | 82,535 |
| | Fort Worth, Texas Water & Sewer System Revenue (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| 250,000 | 5.00%, 02/15/21 (c) | 301,230 |
| 650,000 | 5.00%, 02/15/21 | 791,167 |
| | Harris County Flood Control District (RB) | |
| 100,000 | 5.00%, 10/01/20 (c) | 117,610 |
| 500,000 | 5.00%, 10/01/24 (c) | 623,670 |
| 2,755,000 | Harris County, Texas Cultural Education Facilities Finance Corp. (RB) | |
| | 5.00%, 12/01/24 (c) | 3,290,655 |
| 500,000 | Harris County, Texas Cypress-Fairbanks Independent School District (GO) | |
| | 5.00%, 02/15/21 (c) | 605,030 |
| | Harris County, Texas Flood Control District (RB) | |
| 260,000 | 5.00%, 10/01/20 (c) | 307,325 |
| 500,000 | 5.00%, 10/01/24 (c) | 627,140 |
| 475,000 | Harris County, Texas Permanent Improvement, Series A (GO) | |
| | 5.00%, 10/01/20 (c) | 565,991 |
| | Harris County, Texas Unlimited Tax Road Refunding, Series A (GO) | |
| 500,000 | 5.00%, 10/01/20 (c) | 600,295 |
| 1,980,000 | 5.00%, 10/01/22 (c) | 2,473,079 |
| 2,225,000 | Harris County-Houston Sports Authority (RB) | |
| | 5.00%, 11/15/24 (c) | 2,655,893 |
| 250,000 | Houston, Texas Independent School District, Series A (GO) | |
| | 5.00%, 02/15/23 (c) | 312,320 |
| | Houston, Texas Public Improvement Refunding, Series A (GO) | |
| 2,000,000 | 5.00%, 03/01/21 (c) | 2,402,400 |
| 1,090,000 | 5.00%, 03/01/23 (c) | 1,343,665 |
| 750,000 | 5.00%, 03/01/24 (c) | 924,667 |
| 35,000 | Hurst-Eules-Bedford Independent School District (GO) | |
| | 5.00%, 08/15/20 (c) | 41,951 |
| 350,000 | Leander Independent School District (GO) | |
| | 5.00%, 08/15/23 (c) | 435,694 |
| | Lower Colorado River Authority (RB) | |
| 155,000 | 4.00%, 05/15/22 (c) | 165,064 |
| 350,000 | 5.00%, 05/15/20 (c) | 408,475 |
| 2,370,000 | 5.00%, 05/15/22 (c) | 2,794,894 |
| 990,000 | 5.00%, 05/15/22 (c) | 1,193,247 |
| 55,000 | 5.00%, 05/15/23 (c) | 64,685 |
| 845,000 | Matagorda County, Texas Navigation District No. 1 (RB) | |
| | 4.00%, 06/03/23 (c) | 874,034 |
| | North Texas Municipal Water District (RB) | |
| 650,000 | 4.00%, 03/01/22 (c) | 708,890 |
| 250,000 | 5.25%, 03/01/22 (c) | 312,133 |
| | North Texas Tollway Authority (RB) | |
| 750,000 | 5.00%, 01/01/24 (c) | 872,850 |
| 430,000 | 5.25%, 09/01/21 (c) | 528,479 |
| 1,500,000 | North Texas Tollway Authority, System Revenue, Series A (RB) | |
| | 6.25%, 02/01/20 (c) | 1,717,710 |
| 2,975,000 | Northside Independent School District (GO) | |
| | 5.00%, 08/15/21 (c) | 3,567,174 |
| 500,000 | Pasadena, Texas Independent School District (GO) | |
| | 5.00%, 02/15/23 (c) | 613,680 |
| 200,000 | Port of Houston Authority of Harris County Texas, Series D-0 (GO) | |
| | 5.00%, 10/01/20 (c) | 238,312 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|--------------|--|------------|
| 415,000 | Port of Houston Authority of Harris County Texas, Series D-1 (GO) 5.00%, 10/01/20 (c) | 500,004 |
| 2,280,000 | San Antonio, Texas Electric & Gas Systems (RB) 5.25%, 02/01/24 | 2,939,057 |
| 1,325,000 | San Antonio, Texas Independent School District (GO) 5.00%, 02/15/21 (c) | 1,571,264 |
| 300,000 | San Antonio, Texas Public Facilities Corp. (RB) 3.00%, 09/15/22 (c) | 300,807 |
| 1,025,000 | San Antonio, Texas Water System Revenue (RB) 5.00%, 05/15/22 (c) State of Texas (GO) | 1,261,211 |
| 1,355,000 | 5.00%, 04/01/22 (c) | 1,645,986 |
| 50,000 | 5.00%, 04/01/22 | 62,104 |
| 1,050,000 | 5.00%, 04/01/24 (c) | 1,292,634 |
| 50,000 | 5.00%, 04/01/24 (c) | 61,788 |
| 750,000 | 5.00%, 04/01/24 (c) | 936,000 |
| 1,500,000 | 5.00%, 10/01/24 (c) Tarrant County, Texas Cultural Education Facilities Finance Corp. (RB) | 1,856,250 |
| 1,220,000 | 5.00%, 10/01/23 (c) | 1,455,045 |
| 235,000 | 5.25%, 10/01/23 (c) | 284,822 |
| 250,000 | Texas A&M University (RB) 5.00%, 05/15/22 | 311,203 |
| 225,000 | Texas Municipal Gas Acquisition & Supply Corp. III (RB) 5.00%, 12/15/22 (c) | 254,790 |
| 230,000 | 5.00%, 12/15/22 (c) | 262,175 |
| 1,000,000 | Texas Municipal Gas Acquisition and Supply Corp. III (RB) 5.00%, 12/15/22 | 1,189,230 |
| 500,000 | Texas State, Public Finance Authority (GO) 5.00%, 10/01/21 (c) Texas Transportation Commission State Highway Fund (RB) | 604,845 |
| 580,000 | 5.00%, 04/01/21 | 708,905 |
| 1,290,000 | 5.00%, 04/01/24 | 1,643,318 |
| 20,000 | University of Texas System/The (RB) 5.00%, 02/15/20 (c) University of Texas, Revenue Financing System, Series A (RB) | 23,775 |
| 500,000 | 5.00%, 02/15/20 (c) | 593,020 |
| 650,000 | 5.00%, 02/15/22 (c) | 796,399 |
| 1,850,000 | University of Texas, Revenue Financing System, Series B (RB) 5.00%, 08/15/22 | 2,310,927 |
| 75,000 | Ysleta Independent School District (GO) 5.00%, 08/15/24 (c) | 92,821 |
| | | 81,975,166 |
| Utah: | | |
| 0.3% | | |
| 605,000 | Cache County School District (GO) (SBG) 4.00%, 06/15/24 (c) Utah State, Series A (GO) | 676,578 |
| 500,000 | 5.00%, 07/01/21 (c) | 603,480 |
| 500,000 | 5.00%, 07/01/21 (c) | 606,880 |
| 550,000 | 5.00%, 07/01/21 (c) | 675,108 |
| | | 2,562,046 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

Virgin Islands: 0.1%

| | | |
|---------|---|---------|
| 500,000 | Virgin Islands Public Finance Authority (RB) 5.00%, 10/01/20 (c) | 560,720 |
|---------|---|---------|

Virginia: 3.7%

| | | |
|-----------|---|-----------|
| 835,000 | Commonwealth of Virginia, Series A (GO) 4.00%, 06/01/21 (c) | 938,490 |
| 485,000 | Fairfax County, Virginia Economic Development Authority (RB) 5.00%, 10/01/24 (c) | 598,766 |
| 1,965,000 | Fairfax County, Virginia Economic Development Authority Transportation District Improvement, Silver Line Phase I Project (ST) 5.00%, 04/01/20 (c) | 2,307,264 |
| 500,000 | Fairfax County, Virginia Industrial Development Authority (RB) 5.00%, 05/15/22 | 619,485 |
| 650,000 | Fairfax County, Virginia Public Improvement, Series B (GO) (SAW) 5.00%, 04/01/21 | 797,927 |
| 225,000 | 5.00%, 04/01/23 | 285,057 |
| 2,075,000 | 5.00%, 04/01/24 | 2,659,507 |
| 2,000,000 | Virginia College Building Authority (RB) (SAW) 5.00%, 09/01/23 | 2,517,260 |
| | Virginia College Building Authority, 21st Century College & Equipment Programs Educational Facilities, Series A (RB) | |
| 425,000 | 3.00%, 02/01/22 (c) | 438,001 |
| 2,000,000 | 5.00%, 02/01/22 (c) | 2,451,080 |
| 1,890,000 | 5.00%, 09/01/22 (c) | 2,326,987 |
| 100,000 | Virginia College Building Authority, 21st Century College & Equipment Programs Educational Facilities, Series B (RB) 5.00%, 02/01/22 (c) | 122,554 |
| 1,850,000 | Virginia College Building Authority, Educational Facilities, Public Higher Education Financing Program, Series B (RB) 4.00%, 09/01/22 (c) | 2,078,419 |
| 45,000 | Virginia Commonwealth Transportation Board (RB) 4.00%, 05/15/21 (c) | 49,228 |
| 920,000 | 5.00%, 05/15/21 | 1,123,394 |
| 500,000 | Virginia Commonwealth Transportation Board (RB) 4.00%, 05/15/21 (c) | 550,660 |
| 150,000 | 5.25%, 05/15/21 (c) | 183,390 |
| 1,000,000 | Virginia Commonwealth Transportation Board, Series A (RB) 5.00%, 09/15/21 | 1,221,690 |
| 450,000 | 5.00%, 03/15/23 (c) | 544,266 |
| | Virginia Public Building Authority (RB) | |
| 1,405,000 | 3.00%, 08/01/24 (c) | 1,413,093 |
| 475,000 | 3.00%, 08/01/24 (c) | 480,491 |
| 20,000 | 5.00%, 08/01/21 (c) | 24,204 |
| | Virginia Public Building Authority, Series C (RB) | |
| 400,000 | 4.00%, 08/01/24 (c) | 460,632 |
| 1,750,000 | 5.00%, 08/01/23 | 2,200,117 |
| | Virginia Public School Authority (RB) (SAW) | |
| 1,000,000 | 4.00%, 08/01/24 (c) | 1,165,540 |
| 450,000 | 5.00%, 08/01/21 | 549,567 |
| 750,000 | Virginia Small Business Financing Authority (RB) 5.25%, 10/01/24 (c) | 903,120 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------------------|--|-----------------------|
| 1,850,000 | Virginia State Public Building Authority, School Financing, Series A (RB) (SAW) 5.00%, 08/01/22 | 2,290,947 |
| 1,535,000 | Virginia State Public School Authority, School Financing, Series A (RB) (SAW) 5.00%, 08/01/23 | 1,922,941 |
| 250,000 | Virginia State, Resources Authority, Clean Water State (RB) 5.00%, 10/01/23 (c) | 315,010 33,539,087 |
| Washington: 4.5% | | |
| 450,000 | Central Puget Sound Regional Transit Authority (RB) 5.00%, 02/01/22 (c) | 549,162 |
| 550,000 | Central Puget Sound, Washington Regional Transit Authority, Series S-1 (RB) 5.00%, 11/01/22 (c) | 664,273 |
| 200,000 | Energy Northwest Generating Station, Series A (RB) 5.00%, 07/01/23 | 252,578 |
| 350,000 | King County, Washington Bellevue School District No. 401 (GO) (SBG) 4.38%, 06/01/21 (c) | 396,701 |
| 15,000 | King County, Washington School District No. 409 Tahoma (GO) (SBG) 5.00%, 12/01/23 (c) | 18,191 |
| 1,025,000 | King County, Washington Sewer Revenue & Refunding (RB) 5.00%, 01/01/23 (c) | 1,258,966 |
| 1,300,000 | Northwest Washington, Columbia Generating Electric Station, Series A (RB) 5.00%, 07/01/21 | 1,585,883 |
| 1,730,000 | Northwest Washington, Columbia Generating Electric Station, Series A (RB) 5.00%, 07/01/21 | 2,106,880 |
| 975,000 | Pierce County School District No 10 Tacoma (GO) (SBG) 5.00%, 12/01/24 | 1,251,754 |
| 20,000 | Port of Seattle, Washington, Series A (RB) 5.00%, 08/01/22 (c) | 23,546 |
| 850,000 | State of Washington (GO) 3.00%, 07/01/23 (c) | 862,648 |
| 520,000 | 3.13%, 07/01/22 (c) | 532,979 |
| 295,000 | 4.00%, 07/01/23 (c) | 325,538 |
| 25,000 | 5.00%, 07/01/20 (c) | 29,701 |
| 55,000 | 5.00%, 08/01/20 (c) | 66,727 |
| 50,000 | 5.00%, 06/01/21 (c) | 59,392 |
| 355,000 | 5.00%, 07/01/23 (c) | 443,583 |
| 835,000 | 5.00%, 08/01/23 (c) | 1,045,278 |
| 115,000 | 5.00%, 09/01/23 | 142,367 |
| 1,500,000 | 5.00%, 02/01/24 (c) | 1,878,450 |
| 4,500,000 | 5.00%, 07/01/24 | 5,714,325 |
| 50,000 | 5.00%, 01/01/25 (c) | 61,106 |
| 350,000 | 5.00%, 01/01/25 (c) | 432,947 |
| 1,800,000 | Tobacco Settlement Authority of Washington (RB) 5.00%, 06/01/22 | 2,136,510 |
| 50,000 | University of Washington (RB) 5.00%, 07/01/21 | 61,270 |
| 1,000,000 | University of Washington General Revenue, Series A (RB) 5.00%, 04/01/21 (c) | 1,195,380 |
| 500,000 | 5.00%, 04/01/21 (c) | 599,635 |
| 1,000,000 | Washington Federal Highway Grant Anticipation, SR 520 Corridor Program, Series F (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------------------|---|------------|
| | 5.00%, 09/01/22 | 1,224,850 |
| | Washington Health Care Facilities Authority (RB) | |
| 250,000 | 4.00%, 10/01/21 (p) | 283,858 |
| 365,000 | 5.00%, 10/01/21 (p) | 442,307 |
| 800,000 | Washington State Motor Vehicle Fuel Tax, Series E (GO) | |
| | 5.25%, 02/01/22 | 997,816 |
| | Washington State Various Purpose, Series D (GO) | |
| 250,000 | 5.00%, 02/01/22 | 307,685 |
| 535,000 | 5.00%, 02/01/23 | 667,766 |
| 2,125,000 | Washington State, Motor Vehicle Fuel Tax, Series E (GO) | |
| | 5.00%, 02/01/22 | 2,615,322 |
| 2,000,000 | Washington State, Motor Vehicle Fuel Tax, Series R (GO) | |
| | 5.00%, 07/01/22 (c) | 2,477,980 |
| | Washington State, Various Purpose, Series A (GO) | |
| 855,000 | 4.00%, 07/01/22 | 997,811 |
| 1,000,000 | 5.00%, 01/01/21 (c) | 1,187,840 |
| 300,000 | 5.00%, 08/01/21 (c) | 365,340 |
| 1,000,000 | 5.00%, 07/01/22 | 1,238,200 |
| 1,000,000 | 5.00%, 08/01/22 (c) | 1,230,420 |
| 1,675,000 | Washington State, Various Purpose, Series D (GO) | |
| | 5.00%, 02/01/23 (c) | 2,049,965 |
| | Washington State, Various Purpose, Series R-A (GO) | |
| 150,000 | 5.00%, 01/01/21 | 181,559 |
| 375,000 | 5.00%, 07/01/21 (c) | 455,925 |
| 625,000 | Washington State, Various Purpose, Series R-C (GO) | |
| | 5.00%, 07/01/22 (c) | 767,500 |
| | | 41,187,914 |
| West Virginia: 0.1% | | |
| 875,000 | West Virginia University Board of Governors, University Improvement, Series B (RB) | |
| | 5.00%, 10/01/21 | 1,064,017 |
| Wisconsin: 1.0% | | |
| | State of Wisconsin (GO) | |
| 500,000 | 4.50%, 05/01/21 (c) | 569,215 |
| 25,000 | 5.00%, 05/01/21 (c) | 30,377 |
| 25,000 | 5.00%, 11/01/22 (c) | 30,314 |
| 1,500,000 | 5.00%, 11/01/24 (c) | 1,879,875 |
| | State of Wisconsin Clean Water Fund Leveraged Loan Portfolio (RB) | |
| 185,000 | 5.00%, 06/01/20 (c) | 217,704 |
| 35,000 | 5.00%, 06/01/20 (c) | 41,463 |
| 50,000 | 5.00%, 06/01/20 (c) | 59,346 |
| 35,000 | Wisconsin Department of Transportation (RB) | |
| | 5.00%, 07/01/22 (c) | 42,062 |
| 1,000,000 | Wisconsin State Transportation, Series 0 (RB) | |
| | 5.00%, 07/01/23 (c) | 1,219,000 |
| 800,000 | Wisconsin State Transportation, Series 1 (RB) | |
| | 5.00%, 07/01/23 (c) | 987,672 |
| 205,000 | Wisconsin State, Health & Educational Facilities Authority, Aurora Health Care, Inc., Series A (RB) | |
| | 5.00%, 07/15/21 (c) | 238,253 |
| | Wisconsin State, Series 2 (GO) | |
| 350,000 | 5.00%, 05/01/21 | 427,623 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|--|--|---------------|
| 1,300,000 | 5.00%, 11/01/21 | 1,601,925 |
| 510,000 | Wisconsin State, Series A (GO) 5.25%, 05/01/21 (c) | 623,536 |
| 755,000 | Wisconsin State, Series C (GO) 4.00%, 05/01/21 (c) | 823,697 |
| 750,000 | 4.00%, 05/01/21 (c) | 828,315 |
| | | 9,620,377 |
| Total Municipal Bonds | | 905,891,986 |
| (Cost: \$863,793,802) | | |
| Number of Shares | | |
| MONEY MARKET FUND: 0.1% | | |
| (Cost: \$967,331) | | |
| 967,331 | Dreyfus Tax Exempt Cash Management Fund - Class B Shares | 967,331 |
| Total Investments: 98.9% | | |
| | | 906,859,317 |
| (Cost: \$864,761,133) | | |
| Other assets less liabilities: 1.1% | | 10,188,855 |
| NET ASSETS: 100.0% | | \$917,048,172 |

AGM Assured Guaranty Municipal Corp.

AGO Assured Guaranty Ltd.

CP Certificate of Participation

GO General Obligation

Q-SBLF Qualified School Board Loan Fund

RB Revenue Bond

SAW State Aid Withholding

SBG School Board Guaranteed

ST Special Tax

TA Tax Allocation

(c) Callable Security - the redemption date shown is when the security may be redeemed by the issuer

(p) Puttable Security - the redemption date shown is when the security may be redeemed by the investor

^ Zero Coupon Bond - the rate shown is the effective yield at purchase date

| Summary of Investments By Sector (unaudited) | % of Investments | Value |
|---|---------------------|-------------|
| Airport | 1.1 % | \$9,455,914 |
| Bond Bank | 0.4 | 3,196,254 |
| Development | 1.3 | 11,683,198 |
| Education | 3.3 | 30,282,802 |
| Facilities | 3.3 | 30,091,913 |
| General | 0.4 | 3,743,432 |
| General Obligation | 52.0 | 471,238,736 |
| Higher Education | 6.8 | 61,746,556 |
| Medical | 3.0 | 27,104,191 |
| Pollution | 0.8 | 6,904,500 |
| Power | 4.2 | 38,115,562 |
| School District | 4.3 | 38,683,943 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------|-------|-----------------|
| Single Family Housing | 0.1 | 1,286,058 |
| Student Loan | 0.0 | 316,346 |
| Tobacco Settlement | 0.3 | 3,010,195 |
| Transportation | 11.4 | 103,553,276 |
| Utilities | 2.7 | 24,741,744 |
| Water | 4.5 | 40,737,366 |
| Money Market Fund | 0.1 | 967,331 |
| | 100.0 | % \$906,859,317 |

The summary of inputs used to value the Fund's investments as of January 31, 2015 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|--------------------------------------|--|--|---------------|
| Municipal Bonds* | \$— | \$905,891,986 | \$ — | \$905,891,986 |
| Money Market Fund | 967,331 | — | — | 967,331 |
| Total | \$967,331 | \$905,891,986 | \$ — | \$906,859,317 |

*See Schedule of Investments for security type and geographic sector breakouts.

There were no transfers between levels during the period ended January 31, 2015.

See Notes to Schedules of Investments

LONG MUNICIPAL INDEX ETF

SCHEDULE OF INVESTMENTS

January 31, 2015 (unaudited)

| Principal Amount | | Value |
|-------------------------------|---|--------------|
| MUNICIPAL BONDS: 98.1% | | |
| Arizona: 1.7% | | |
| \$700,000 | Arizona Board of Regents, Arizona State University Projects, Series A (RB) 5.00%, 07/01/22 (c) | \$807,940 |
| 1,000,000 | Arizona Health Facilities Authority, Series A (RB) 3.75%, 01/01/22 (c) | 1,020,130 |
| | | 1,828,070 |
| California: 12.7% | | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|---------|--|------------|
| 380,000 | Bay Area Toll Authority, Series S-2 (RB) 5.00%, 10/01/20 (c) | 435,871 |
| 120,000 | Bay Area Toll Authority, Series S-4 (RB) 5.25%, 04/01/23 (c) | 141,402 |
| 520,000 | California Health Facilities Financing Authority (RB) 4.00%, 03/01/23 (c) | 537,768 |
| 250,000 | 4.50%, 11/15/21 (c) | 273,485 |
| 500,000 | 5.00%, 08/15/23 (c) | 567,520 |
| 100,000 | California Health Facilities Financing Authority, Series A (RB) 4.00%, 08/15/24 (c) | 107,377 |
| 595,000 | California State Public Works Board (RB) 5.00%, 03/01/23 (c) | 686,684 |
| 400,000 | 5.50%, 11/01/23 (c) | 499,388 |
| 975,000 | California State University (RB) 5.00%, 11/01/24 (c) | 1,179,867 |
| 500,000 | California Statewide Communities Development Authority (RB) 5.25%, 12/01/24 (c) | 562,890 |
| 50,000 | City of San Francisco CA Public Utilities Commission Water Revenue (RB) 4.00%, 05/01/22 (c) | 52,797 |
| 305,000 | El Camino Community College District (GO) 4.00%, 08/01/22 (c) | 324,904 |
| 335,000 | Los Angeles Department of Water (RB) 5.00%, 07/01/24 (c) | 398,020 |
| 400,000 | Pasadena Unified School District (GO) 4.13%, 05/01/22 (c) | 426,664 |
| 500,000 | Port of Los Angeles (RB) 5.00%, 08/01/24 (c) | 595,260 |
| 465,000 | San Jose, California Financing Authority Lease, Series A (RB) 5.00%, 06/01/23 (c) | 542,357 |
| 250,000 | San Mateo Union High School District (GO) 5.00%, 09/01/23 (c) | 296,480 |
| 750,000 | Santa Clara County, Series B (GO) 3.38%, 08/01/22 (c) | 750,247 |
| 100,000 | Semitropic Improvement District (RB) 4.00%, 12/01/22 (c) | 106,279 |
| 30,000 | State of California (GO) 4.00%, 04/01/23 (c) | 32,021 |
| 50,000 | 4.38%, 02/01/22 (c) | 54,703 |
| 800,000 | 4.50%, 12/01/23 (c) | 891,096 |
| 890,000 | 5.00%, 09/01/22 (c) | 1,031,350 |
| 300,000 | 5.00%, 04/01/23 (c) | 348,540 |
| 230,000 | State of California, Various Purpose (GO) 3.50%, 09/01/22 (c) | 240,118 |
| 750,000 | 5.00%, 04/01/22 (c) | 863,152 |
| 750,000 | 5.00%, 11/01/23 (c) | 879,030 |
| 475,000 | University of California (RB) 5.00%, 05/15/23 (c) | 563,697 |
| 400,000 | West Valley-Mission Community College District (GO) 4.00%, 08/01/22 (c) | 427,212 |
| | | 13,816,179 |

Colorado: 2.2%

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------------|---|-----------|
| 115,000 | Colorado Health Facilities Authority (RB) 5.00%, 06/01/22 (c) | 126,133 |
| 500,000 | Colorado Health Facilities Authority, Evangelical Lutheran Good Samaritan Society Project (RB) 5.00%, 06/01/22 (c) | 562,155 |
| 550,000 | Colorado Health Facilities Authority, Sister of Charity of Leavenworth Health System, Series A (RB) 5.00%, 01/01/20 (c) | 614,207 |
| 230,000 | Regional Transportation District (CP) 5.00%, 06/01/23 (c) | 264,753 |
| 750,000 | University of Colorado Hospital Authority, Series A (RB) 5.00%, 11/15/22 (c) | 843,945 |
| | | 2,411,193 |
| Connecticut: 0.5% | | |
| 500,000 | Connecticut State Health & Educational Facility Authority, Series A (RB) 5.00%, 07/01/21 (c) | 554,510 |
| District of Columbia: 2.3% | | |
| 500,000 | District of Columbia, Association of American Medical College Issue, Series B (RB) 5.00%, 10/01/21 (c) | 552,935 |
| 1,000,000 | Metropolitan Washington Airports Authority (RB) 5.00%, 10/01/24 (c) | 1,149,390 |
| 750,000 | Metropolitan Washington Airports Authority Dulles Toll Road Revenue (RB) 5.00%, 04/01/22 (c) | 826,147 |
| | | 2,528,472 |
| Florida: 7.8% | | |
| 500,000 | Broward County, Florida, Water & Sewer Utility Revenue (RB) 5.00%, 10/01/22 (c) | 574,590 |
| 1,250,000 | City of Tampa, Florida Health System, Series A (RB) 5.00%, 05/15/22 (c) | 1,454,075 |
| 600,000 | Collier County, Florida, Industrial Development Authority (RB) 6.25%, 04/01/21 (c) | 734,568 |
| 10,000 | County of Broward, Florida Airport System Revenue (RB) 5.00%, 10/01/22 (c) | 11,396 |
| 1,000,000 | County of Miami-Dade, Florida (GO) 4.00%, 07/01/24 (c) | 1,071,250 |
| 395,000 | County of Miami-Dade, Florida Transit System Sales Surtax Revenue (RB) 4.00%, 07/01/22 (c) | 421,868 |
| 400,000 | County of Miami-Dade, Florida Water & Sewer System Revenue (RB) 5.00%, 10/01/22 (c) | 456,416 |
| 800,000 | Miami-Dade County, Florida Transit System (RB) 5.00%, 07/01/22 (c) | 926,272 |
| 825,000 | Orange County Health Facilities Authority (RB) 5.00%, 04/01/22 (c) | 912,623 |
| 500,000 | Orange County, Florida Health Facilities Authority, Hospital Revenue, Orlando Health, Inc., Series A (RB) 4.13%, 04/01/22 (c) | 522,195 |
| 500,000 | Orlando-Orange County Expressway Authority (RB) 5.00%, 07/01/23 (c) | 574,215 |
| 750,000 | Tampa-Hillsborough County Expressway Authority (RB) 5.00%, 07/01/22 (c) | 848,962 |
| | | 8,508,430 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

Georgia: 1.3%

| | | |
|---------|---|-----------|
| 375,000 | Columbus Medical Center Hospital Authority, Regional Healthcare System (RB) (AGM) 5.00%, 08/01/20 (c) | 416,321 |
| 325,000 | Gainesville City & Hall County, Georgia Hospital Authority, Northeast Georgia Health System, Inc. Project, Series A (RB) 5.50%, 02/15/20 (c) | 377,995 |
| 250,000 | Gainesville City & Hall County, Georgia Hospital Authority, Northeast Georgia Health System, Inc. Project, Series B (RB) 5.25%, 02/15/20 (c) | 282,055 |
| 250,000 | Valdosta & Lowndes County, Georgia Hospital Authority, South Georgia Medical Project, Series B (RB) 5.00%, 10/01/21 (c) | 281,573 |
| | | 1,357,944 |

Idaho: 0.3%

| | | |
|---------|---|---------|
| 250,000 | Idaho Health Facilities Authority, Series A (RB) 5.00%, 03/01/22 (c) | 280,470 |
|---------|---|---------|

Illinois: 7.2%

| | | |
|-----------|--|-----------|
| | Chicago Board of Education (GO) | |
| 760,000 | 5.00%, 12/01/22 (c) | 803,267 |
| 800,000 | 5.00%, 12/01/22 (c) | 844,448 |
| 420,000 | City of Chicago, Sales Tax, Series A (RB) 4.38%, 01/01/22 (c) | 448,749 |
| | Illinois Finance Authority (RB) | |
| 1,000,000 | 4.00%, 06/01/22 (c) | 1,020,990 |
| 500,000 | 4.00%, 08/15/22 (c) | 529,460 |
| 500,000 | Illinois Finance Authority, Chicago University Medical Center, Series C (RB) 5.50%, 02/15/21 (c) | 593,015 |
| 500,000 | Illinois Metropolitan Pier & Exposition Authority, McCormick Place Expansion Project, Series B (RB) 4.25%, 06/15/22 (c) | 521,170 |
| | State of Illinois (GO) (AGM) | |
| 500,000 | 4.13%, 04/01/23 (c) | 513,760 |
| 735,000 | 4.25%, 04/01/24 (c) | 773,720 |
| 250,000 | 4.38%, 04/01/24 (c) | 264,193 |
| 455,000 | 5.00%, 03/01/22 (c) | 487,997 |
| 600,000 | 5.25%, 02/01/24 (c) | 680,400 |
| 300,000 | State of Illinois, Series A (GO) 4.50%, 01/01/22 (c) | 312,090 |
| | | 7,793,259 |

Indiana: 1.3%

| | | |
|---------|--|-----------|
| | Carmel Redevelopment Authority (RB) | |
| 25,000 | 4.00%, 08/01/22 (c) | 26,666 |
| 45,000 | 4.00%, 08/01/22 (c) | 48,030 |
| 500,000 | Indiana Finance Authority, Community Health Network, Series A (RB) 4.00%, 05/01/23 (c) | 513,770 |
| 275,000 | Indiana Finance Authority, Educational Facilities, Marian University Project (RB) 6.38%, 09/15/21 (c) | 308,033 |
| 500,000 | Indiana Finance Authority, King's Daughters' Hospital & Health Services (RB) 5.50%, 08/15/20 (c) | 558,400 |
| | | 1,454,899 |

Kentucky: 0.3%

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------------------|---|-----------|
| 250,000 | Kentucky Public Transportation Infrastructure Authority (RB) 5.75%, 07/01/23 (c) | 294,445 |
| Louisiana: 2.1% | | |
| 100,000 | Lafayette, Louisiana Utilities Revenue (RB) 4.75%, 11/01/20 (c) | 112,760 |
| 750,000 | Louisiana Local Government Environmental Facilities & Community Development Auth (RB) 5.00%, 10/01/24 (c) | 892,957 |
| 375,000 | Louisiana Local Government Environmental Facilities & Community Development Authority, East Baton Rouge Commission Project, Series A (RB) 4.00%, 02/01/23 (c) | 384,548 |
| 500,000 | Louisiana Local Government Environmental Facilities & Community Development Authority, Series A (RB) 5.00%, 02/01/24 (c) | 575,320 |
| 250,000 | Terrebonne Levee & Conservation District (RB) 4.25%, 07/01/23 (c) | 272,098 |
| | | 2,237,683 |
| Maine: 0.5% | | |
| 450,000 | Maine Health & Higher Educational Facilities Authority (RB) 5.00%, 07/01/23 (c) | 499,131 |
| Maryland: 0.7% | | |
| 500,000 | City of Baltimore, Maryland (RB) 5.00%, 01/01/25 (c) | 591,270 |
| 135,000 | Maryland Health & Higher Educational Facilities Authority (RB) 4.00%, 07/01/22 (c) | 142,252 |
| | | 733,522 |
| Massachusetts: 2.8% | | |
| 400,000 | Commonwealth of Massachusetts (GO) 4.00%, 12/01/21 (c) | 437,160 |
| 425,000 | Massachusetts Bay Transportation Authority, Series A (RB) 4.00%, 07/01/22 (c) | 453,619 |
| 525,000 | Massachusetts Development Finance Agency, Harvard University Issue, Series B (RB) 5.25%, 02/01/21 (c) | 632,068 |
| | Massachusetts School Building Authority, Senior Dedicated Sales Tax Bonds, Series B (RB) | |
| 500,000 | 5.00%, 10/15/21 (c) | 580,640 |
| 300,000 | 5.00%, 10/15/21 (c) | 358,635 |
| 500,000 | Metropolitan Boston Transit Parking Corp., Systemwide Senior Lien Parking (RB) 5.25%, 07/01/21 (c) | 583,520 |
| | | 3,045,642 |
| Michigan: 2.5% | | |
| | Karegnondi Water Authority (RB) | |
| 445,000 | 4.50%, 11/01/23 (c) | 489,148 |
| 120,000 | 5.00%, 11/01/23 (c) | 136,058 |
| 500,000 | L'Anse Creuse Public Schools (GO) (Q-SBLF) 3.75%, 05/01/25 (c) | 510,660 |
| 500,000 | Lansing, Michigan Board of Water & Light, Utility System, Series A (RB) 5.00%, 07/01/21 (c) | 579,355 |
| 800,000 | Michigan Finance Authority (RB) 5.00%, 06/01/22 (c) | 873,128 |
| 150,000 | Michigan Finance Authority Hospital Revenue & Refunding Bonds, Series MI (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------------------|---|-----------|
| | 5.00%, 12/01/21 (c) | 170,867 |
| | | 2,759,216 |
| Minnesota: 1.7% | | |
| 500,000 | Minneapolis-St Paul Metropolitan Airports Commission (RB) 5.00%, 01/01/24 (c) | 587,045 |
| 500,000 | State of Minnesota (RB) 5.00%, 06/01/23 (c) | 581,565 |
| 600,000 | Western Minnesota Municipal Power Agency (RB) 5.00%, 01/01/24 (c) | 713,838 |
| | | 1,882,448 |
| Missouri: 1.3% | | |
| | Health & Educational Facilities Authority of the State of Missouri (RB) | |
| 865,000 | 4.00%, 06/01/24 (c) | 905,439 |
| 250,000 | 4.00%, 11/15/24 (c) | 257,548 |
| 50,000 | 5.00%, 06/01/20 (c) | 57,540 |
| 85,000 | 5.00%, 11/15/23 (c) | 97,047 |
| 40,000 | Missouri Joint Municipal Electric Utility Commission (RB) 5.00%, 01/01/24 (c) | 46,757 |
| | | 1,364,331 |
| Montana: 0.6% | | |
| 620,000 | Montana Facility Finance Authority, Sisters of Charity of Leavenworth Health System (RB) 4.75%, 01/01/20 (c) | 681,343 |
| Nebraska: 2.1% | | |
| | Central Plains Energy Project, Nebraska Gas Project No. 3 (RB) | |
| 1,250,000 | 5.00%, 09/01/22 (c) | 1,393,137 |
| 500,000 | 5.25%, 09/01/22 (c) | 569,175 |
| 250,000 | Omaha Public Power District (RB) 5.00%, 02/01/21 (c) | 283,833 |
| | | 2,246,145 |
| Nevada: 1.0% | | |
| 500,000 | Las Vegas Valley, Nevada Water District, Series B (GO) 4.00%, 06/01/22 (c) | 535,365 |
| 450,000 | Washoe County, Nevada Highway Revenue (RB) 5.00%, 02/01/19 (c) | 501,543 |
| | | 1,036,908 |
| New Jersey: 3.1% | | |
| 130,000 | New Jersey Educational Facilities Authority (RB) 5.00%, 07/01/24 (c) | 154,812 |
| 150,000 | New Jersey Health Care Facilities Financing Authority (RB) 5.25%, 07/01/23 (c) | 176,744 |
| 830,000 | New Jersey State Transportation Trust Fund Authority, Series A (RB) 5.43%, 12/15/37 ^ | 291,455 |
| | New Jersey State Transportation Trust Fund Authority, Series B | |
| 1,100,000 | 5.00%, 06/15/21 | 1,190,750 |
| 750,000 | 5.25%, 06/15/21 | 844,297 |
| 500,000 | New Jersey State Turnpike Authority (RB) 5.00%, 07/01/22 (c) | 566,685 |
| 150,000 | New Jersey State Turnpike Authority, Series F (RB) 5.00%, 01/01/23 (c) | 174,185 |
| | | 3,398,928 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

New York: 17.0%

| | | |
|-----------|--|-----------|
| 255,000 | City of New York, Series A (GO) 3.50%, 08/01/24 (c) | 266,322 |
| 650,000 | City of Troy, Capital Resource Corp., Rensselaer Polytechnic Institute Project, Series A (RB) 5.13%, 09/01/20 (c) | 732,855 |
| 700,000 | Long Island Power Authority, Electric System General Revenue, Series A (RB) 5.00%, 09/01/22 (c) Metropolitan Transportation Authority (RB) | 788,158 |
| 25,000 | 4.25%, 11/15/22 (c) | 26,991 |
| 550,000 | 5.00%, 11/15/22 (c) | 631,147 |
| 375,000 | 5.00%, 05/15/23 (c) | 440,730 |
| 25,000 | 5.00%, 11/15/23 (c) | 28,980 |
| 220,000 | Metropolitan Transportation Authority, Series B (RB) 4.00%, 11/15/22 (c) Metropolitan Transportation Authority, Series E (RB) | 237,855 |
| 1,000,000 | 3.50%, 11/15/22 (c) | 1,035,840 |
| 750,000 | 5.00%, 11/15/23 (c) | 876,352 |
| 150,000 | Nassau County, New York General Improvement, Series A (GO) 4.00%, 04/01/22 (c) | 157,913 |
| 795,000 | New York & New Jersey Port Authority, Series 163 (RB) 4.25%, 07/15/20 (c) | 861,216 |
| 305,000 | New York City Municipal Water Finance Authority, Water & Sewer System, Series AA (RB) 5.00%, 06/15/21 (c) | 345,946 |
| 600,000 | New York City Municipal Water Finance Authority, Water & Sewer System, Series CC (RB) 5.00%, 12/15/21 (c) | 689,970 |
| 500,000 | New York City Transitional Finance Authority, Future Tax Secured, Series D-1 (RB) 5.13%, 02/01/21 (c) | 583,205 |
| 700,000 | New York City Transitional Finance Authority, Future Tax Secured, Series E-1 (RB) 5.00%, 02/01/22 (c) New York City Water & Sewer System (RB) | 813,078 |
| 500,000 | 5.00%, 06/15/23 (c) | 589,665 |
| 20,000 | 5.00%, 06/15/24 (c) | 23,819 |
| 500,000 | 5.00%, 06/15/24 (c) | 588,235 |
| 845,000 | 5.00%, 06/15/24 (c) | 1,006,370 |
| 1,150,000 | New York Liberty Development Corp (RB) 5.75%, 11/15/21 (c) | 1,369,086 |
| 700,000 | New York Liberty Development Corp., 4 World Trade Center Project (RB) 5.00%, 11/15/21 (c) New York Liberty Development Corp., Bank of America Tower at One Bryant Park Project, Second Priority Liberty (RB) | 792,631 |
| 500,000 | 5.13%, 01/15/20 (c) | 567,440 |
| 500,000 | 6.38%, 01/15/20 (c) | 576,295 |
| 500,000 | New York Liberty Development Corp., Secured by Port Authority Consolidated Bonds (RB) 5.00%, 12/15/21 (c) New York State Dormitory Authority (RB) | 571,935 |
| 550,000 | 5.00%, 04/01/21 (c) | 646,536 |
| 300,000 | 5.00%, 03/15/23 (c) | 352,836 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|---|------------|
| 135,000 | 5.00%, 03/15/24 (c) New York State Dormitory Authority, Cornell University, Series A (RB) | 162,351 |
| 460,000 | 5.00%, 07/01/20 (c) | 539,152 |
| 350,000 | 5.00%, 07/01/20 (c) | 407,858 |
| 500,000 | New York State Dormitory Authority, State Personal Income Tax, Series C (RB) 5.00%, 03/15/21 (c) | 577,810 |
| 300,000 | New York State Thruway Authority (RB) 5.00%, 01/01/22 (c) Port Authority of New York & New Jersey (RB) | 339,777 |
| 50,000 | 4.00%, 01/15/22 (c) | 54,026 |
| 15,000 | 4.50%, 01/15/22 (c) | 16,670 |
| 25,000 | 5.00%, 09/01/24 (c) Triborough Bridge & Tunnel Authority (RB) | 29,846 |
| 635,000 | 4.00%, 11/15/22 (c) | 681,031 |
| 35,000 | 4.00%, 11/15/22 (c) | 38,353 |
| | | 18,448,280 |
| North Carolina: 1.6% | | |
| 480,000 | Charlotte-Mecklenburg Hospital Authority, Carolina HealthCare System, Series A (RB) 5.25%, 01/15/21 (c) North Carolina Medical Care Commission, Series B (RB) | 542,045 |
| 750,000 | 4.00%, 12/01/22 (c) | 785,917 |
| 250,000 | 5.00%, 12/01/22 (c) | 285,380 |
| 70,000 | Town of Cary, North Carolina Combined Utility Systems Revenue (RB) 4.00%, 12/01/22 (c) | 77,157 |
| | | 1,690,499 |
| Ohio: 3.3% | | |
| 500,000 | Akron Bath Copley Joint Township Hospital District (RB) 5.00%, 05/15/23 (c) | 563,440 |
| 600,000 | Butler County, Ohio Hospital Facilities Revenue (RB) 5.50%, 11/01/20 (c) | 714,072 |
| 500,000 | Northeast Ohio Regional Sewer District (RB) 5.00%, 11/15/24 (c) | 597,775 |
| 1,000,000 | Ohio Higher Educational Facility Commission (RB) 5.00%, 01/01/22 (c) | 1,137,970 |
| 60,000 | Ohio Higher Educational Facility Commission (RB) 4.00%, 01/01/22 (c) | 64,259 |
| 450,000 | Ohio State Hospital, University Hospital Health System, Inc., Series A (RB) 5.00%, 01/15/22 (c) | 494,793 |
| | | 3,572,309 |
| Oregon: 1.6% | | |
| 750,000 | Portland, Oregon Sewer System, Second Lien, Series B (RB) 4.00%, 10/01/24 (c) | 800,130 |
| 800,000 | State of Oregon (GO) 5.00%, 08/01/23 (c) | 952,160 |
| | | 1,752,290 |
| Pennsylvania: 3.0% | | |
| | Berks County Municipal Authority (RB) | |
| 50,000 | 5.00%, 05/01/22 (c) | 56,118 |
| 55,000 | 5.00%, 05/01/22 (c) | 62,224 |
| 85,000 | Commonwealth of Pennsylvania (GO) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|---|-----------|
| | 4.00%, 06/15/24 (c) | 92,398 |
| | Dauphin County, General Authority Health System, Pinnacle Health System Project, Series A (RB) | |
| 420,000 | 4.00%, 06/01/22 (c) | 434,272 |
| 270,000 | 5.00%, 06/01/22 (c) | 298,158 |
| 500,000 | Delaware River Port Authority (RB) | |
| | 5.00%, 01/01/24 (c) | 580,195 |
| 325,000 | Delaware River Port Authority, Series D (RB) | |
| | 5.00%, 01/01/20 (c) | 361,670 |
| 500,000 | Monroeville Finance Authority (RB) | |
| | 5.00%, 08/15/22 (c) | 569,485 |
| 500,000 | Pennsylvania Higher Educational Facilities Authority (RB) | |
| | 5.00%, 11/01/22 (c) | 540,235 |
| 5,000 | Pennsylvania Turnpike Commission (RB) | |
| | 6.00%, 12/01/20 (c) | 6,088 |
| 250,000 | Westmoreland County, Municipal Authority (RB) | |
| | 5.00%, 08/15/23 (c) | 287,183 |
| | | 3,288,026 |
| South Carolina: 1.1% | | |
| 500,000 | South Carolina State Public Service Authority (RB) | |
| | 5.50%, 12/01/23 (c) | 592,430 |
| 75,000 | South Carolina State Public Service Authority (RB) | |
| | 5.00%, 12/01/21 (c) | 86,289 |
| 500,000 | South Carolina Transportation Infrastructure Bank, Series B (RB) | |
| | 3.63%, 10/01/22 (c) | 519,140 |
| | | 1,197,859 |
| Tennessee: 0.5% | | |
| 100,000 | Chattanooga Health Educational & Housing Facility Board (RB) | |
| | 5.25%, 01/01/23 (c) | 114,596 |
| 425,000 | Rutherford County, Tennessee Health & Educational Facilities Board, Ascension Health Senior Credit Group, Series C (RB) | |
| | 5.00%, 11/15/19 (c) | 478,295 |
| | | 592,891 |
| Texas: 6.9% | | |
| 250,000 | Austin, Texas Water and Wasterwater System (RB) | |
| | 5.00%, 05/15/24 (c) | 297,593 |
| 50,000 | Central Texas Regional Mobility Authority (RB) | |
| | 5.00%, 01/01/23 (c) | 57,106 |
| 225,000 | City Public Service Board of San Antonio, Texas (RB) | |
| | 5.00%, 02/01/24 (c) | 264,303 |
| 500,000 | Dallas, Texas Fort Worth International Airport (RB) | |
| | 5.00%, 11/01/20 (c) | 569,895 |
| 615,000 | Harris County Cultural Education Facilities Finance Corp (RB) | |
| | 4.00%, 12/01/24 (c) | 649,791 |
| 625,000 | Houston, Texas Combine Utility System, First Lien, Series D (RB) | |
| | 5.00%, 11/15/21 (c) | 721,875 |
| 500,000 | Houston, Texas Higher Education Finance Corp., Rice University Project, Series A (RB) | |
| | 5.00%, 05/15/20 (c) | 574,260 |
| | Lower Colorado River Authority (RB) | |
| 680,000 | 4.00%, 05/15/22 (c) | 706,092 |
| 505,000 | 4.00%, 05/15/22 (c) | 530,366 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|---|---|------------------------|
| 1,000,000 | 5.00%, 05/15/23 (c) | 1,137,780 |
| 300,000 | Southwest Independent School District (GO) 5.00%, 02/01/22 (c) | 346,587 |
| 200,000 | Tarrant County Cultural Education Facilities Finance Corp (RB) 4.00%, 05/15/23 (c) | 209,620 |
| 1,250,000 | Texas Transportation Commission, Series A (RB) 5.00%, 08/15/22 (c) | 1,408,412 7,473,680 |
| Utah: 0.5% | | |
| 500,000 | Utah Transit Authority (RB) 4.00%, 06/15/22 (c) | 522,365 |
| Virginia: 2.0% | | |
| 500,000 | Virginia College Building Authority, Liberty University Projects (RB) 5.00%, 03/01/20 (c) | 573,080 |
| 750,000 | Virginia Commonwealth University Health System Authority (RB) 4.75%, 07/01/21 (c) | 834,765 |
| 500,000 | Virginia Small Business Financing Authority (RB) 4.00%, 10/01/24 (c) | 510,030 |
| 250,000 | Virginia Small Business Financing Authority, Sentara Health Care Facilities (RB) 5.00%, 05/01/20 (c) | 279,345 2,197,220 |
| Washington: 3.7% | | |
| 500,000 | King County, Washington Sewer Revenue (RB) 5.00%, 07/01/20 (c) | 571,555 |
| 575,000 | 5.00%, 01/01/22 (c) | 658,214 |
| 250,000 | Snohomish County, Washington Limited Tax, Series A (GO) 4.00%, 06/01/20 (c) | 267,035 |
| 550,000 | State of Washington (GO) 5.00%, 08/01/20 (c) | 648,890 |
| 700,000 | University of Washington, General Revenue & Refunding Bonds, 2011-A (RB) 5.00%, 04/01/21 (c) | 822,864 |
| 390,000 | Washington Health Care Facilities Authority, Catholic Health Initiative, Series A (RB) 5.00%, 02/01/21 (c) | 432,935 |
| 585,000 | Washington Health Care Facilities Authority, Providence Health & Services, Series A (RB) 5.00%, 04/01/20 (c) | 657,154 4,058,647 |
| Wisconsin: 0.9% | | |
| 780,000 | University of Wisconsin Hospitals & Clinics Authority, Series A (RB) 4.00%, 04/01/23 (c) | 813,634 |
| 165,000 | Wisconsin Health & Educational Facilities Authority (RB) 4.00%, 08/15/23 (c) | 174,532 988,166 |
| Total Municipal Bonds (Cost: \$99,500,366) | | 106,495,400 |
| Number of Shares | | |
| MONEY MARKET FUND: 1.6% (Cost: \$1,743,766) | | |
| 1,743,766 | Dreyfus Tax Exempt Cash Management Fund - Class B Shares | 1,743,766 |

| | |
|--|---------------|
| Total Investments: 99.7% | 108,239,166 |
| (Cost: \$101,244,132) | |
| Other assets less liabilities: 0.3% | 303,842 |
| NET ASSETS: 100.0% | \$108,543,008 |

| | |
|--------|--|
| AGM | Assured Guaranty Municipal Corp. |
| CP | Certificate of Participation |
| GO | General Obligation |
| Q-SBLF | Qualified School Board Loan Fund |
| RB | Revenue Bond |
| (c) | Callable Security - the redemption date shown is when the security may be redeemed by the issuer |
| ^ | Zero Coupon Bond - the rate shown is the effective yield at purchase date |

| Summary of Investments By Sector (unaudited) | % of Investments | Value |
|---|---------------------|---------------|
| Airport | 2.1 % | \$2,317,726 |
| Development | 4.2 | 4,509,455 |
| Education | 1.5 | 1,589,066 |
| Facilities | 1.6 | 1,769,592 |
| General | 0.3 | 341,910 |
| General Obligation | 18.4 | 19,896,811 |
| Higher Education | 9.3 | 10,056,037 |
| Medical | 24.1 | 26,130,572 |
| Nursing Homes | 0.4 | 395,066 |
| Power | 2.3 | 2,491,775 |
| School District | 3.0 | 3,228,106 |
| Transportation | 18.0 | 19,530,148 |
| Utilities | 4.5 | 4,835,463 |
| Water | 8.7 | 9,403,673 |
| Money Market Fund | 1.6 | 1,743,766 |
| | 100.0 % | \$108,239,166 |

The summary of inputs used to value the Fund's investments as of January 31, 2015 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|---------------|
| Municipal Bonds* | \$— | \$106,495,400 | \$— | \$106,495,400 |
| Money Market Fund | 1,743,766 | — | — | 1,743,766 |
| Total | \$1,743,766 | \$106,495,400 | \$— | \$108,239,166 |

*See Schedule of Investments for security type and geographic sector breakouts.

There were no transfers between levels during the period ended January 31, 2015.

See Notes to Schedules of Investments

PRE-REFUNDED MUNICIPAL INDEX ETF

SCHEDULE OF INVESTMENTS

January 31, 2015 (unaudited)

| Principal Amount | | Value |
|-------------------------------|---|--------------|
| MUNICIPAL BONDS: 98.8% | | |
| Alabama: 0.9% | | |
| \$190,000 | Alabama Public School & College Authority (RB) 5.00%, 12/01/17 (c) | \$213,495 |
| California: 8.3% | | |
| 300,000 | California State Economic Recovery, Series A (GO) 5.00%, 07/01/19 (c) | 354,324 |
| 130,000 | California State Public Works Board, Various University of California Projects, Series B (RB) 5.00%, 06/01/18 | 148,663 |
| 165,000 | California State Public Works Board, Various University of California Projects, Series E (RB) 5.00%, 04/01/19 (c) | 193,804 |
| 250,000 | Clovis California Unified School District, Series A (GO) 3.98%, 08/01/19 ^ | 239,475 |
| 330,000 | Foothill Eastern Transportation Corridor Agency California, Senior Lien Series A (RB) 3.55%, 01/01/20 ^ | 313,619 |
| 330,000 | Los Angeles Unified School District, Series F (GO) (FGIC) 5.00%, 07/01/16 (c) | 351,876 |
| 330,000 | Orange County, California Water District Revenue, Series B (CP) (NATL) 5.00%, 08/15/32 (c) | 453,331 |
| | | 2,055,092 |
| Colorado: 12.8% | | |
| 315,000 | City and County of Denver, Justice System Facilities (GO) 5.00%, 08/01/16 (c) | 337,264 |
| 1,200,000 | Colorado Department of Corrections (CP) (AMBAC) 5.00%, 03/01/16 (c) | 1,261,956 |
| 80,000 | Colorado Regional Transportation District, FasTracks Project, Series A (RB) (AMBAC) 4.38%, 11/01/16 (c) | 85,514 |
| 85,000 | 4.50%, 11/01/16 (c) | 91,042 |
| 1,170,000 | 5.00%, 11/01/16 (c) | 1,263,307 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------------------|---|----------------------|
| 130,000 | Eagle County School District No. Re-50J (GO) (AGM) (SAW) 5.00%, 12/01/16 (c) | 140,738 3,179,821 |
| Florida: 1.4% | | |
| 190,000 | Hillsborough County, Florida Junior Lien Capital Improvement Program Refunding Revenue (RB) 5.00%, 08/01/16 | 203,281 |
| 130,000 | Hillsborough County, Industrial Development Authority Revenue (RB) 5.63%, 08/15/18 (c) | 152,139 355,420 |
| Georgia: 0.9% | | |
| 200,000 | Georgia State, Series G (GO) 5.00%, 12/01/17 (c) | 224,732 |
| Hawaii: 2.2% | | |
| 330,000 | State of Hawaii, Series DI (GO) (AGM) 5.00%, 03/01/16 (c) | 347,038 |
| 180,000 | State of Hawaii, Series DJ (GO) (AMBAC) 5.00%, 04/01/17 (c) | 197,530 544,568 |
| Illinois: 18.3% | | |
| | Illinois Finance Authority, The University of Chicago, Series B (RB) | |
| 1,145,000 | 5.50%, 07/01/18 (c) | 1,324,318 |
| 900,000 | 5.75%, 07/01/18 (c) | 1,048,491 |
| 520,000 | Illinois State Toll Highway Authority, Senior Priority Series A-1 (RB) (AGM) 5.00%, 07/01/16 (c) | 554,320 |
| | Illinois State Toll Highway Authority, Senior Priority Series A-2 (RB) (AGM) | |
| 1,055,000 | 5.00%, 07/01/16 (c) | 1,124,630 |
| | Metropolitan Water Reclamation District of Greater Chicago (GO) | |
| 440,000 | 5.00%, 12/01/16 (c) | 476,767 4,528,526 |
| Kentucky: 1.1% | | |
| 240,000 | Louisville & Jefferson County, Kentucky Metro Government Health, Jewish Hospital & Saint Mary's Health Care (RB) 6.13%, 02/01/18 (c) | 278,945 |
| Maryland: 9.1% | | |
| | County of Baltimore, Catholic Health Initiatives, Series A (RB) | |
| 50,000 | 4.50%, 09/01/16 (c) | 53,256 |
| 50,000 | 5.00%, 09/01/16 (c) | 53,649 |
| | County of Montgomery, Public Improvement, Series A (GO) | |
| 145,000 | 4.25%, 08/01/18 (c) | 162,832 |
| 530,000 | 5.00%, 07/01/19 (c) | 624,711 |
| 450,000 | State of Maryland, Second Series A (GO) 5.00%, 08/15/17 (c) | 500,859 |
| | State of Maryland, Second Series B (GO) | |
| 390,000 | 5.00%, 08/01/19 (c) | 460,988 |
| 340,000 | 5.00%, 08/15/19 (c) | 401,584 2,257,879 |
| Massachusetts: 7.7% | | |
| 250,000 | Commonwealth of Massachusetts, Series E (GO) (AMBAC) 5.00%, 11/01/16 (c) | 269,938 |
| 930,000 | Massachusetts Bay Transportation Authority, Series C (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|--|-----------|
| | 5.00%, 07/01/18 (c) | 1,065,129 |
| 250,000 | Massachusetts State Water Resources Authority, Series A (RB) | |
| | 6.50%, 07/15/19 | 280,772 |
| 250,000 | Massachusetts Water Pollution Abatement Trust, Pool Program, Series 13 (RB) | |
| | 5.00%, 08/01/17 (c) | 277,822 |
| | | 1,893,661 |
| Michigan: 0.3% | | |
| 55,000 | Royal Oak Hospital Finance Authority, William Beaumont Hospital Obligated Group, Series V (RB) | |
| | 8.00%, 09/01/18 (c) | 69,084 |
| Missouri: 1.0% | | |
| 230,000 | Curators of the University of Missouri System Facilities, Series A (RB) | |
| | 5.00%, 11/01/17 (c) | 257,812 |
| Nebraska: 0.9% | | |
| 200,000 | Nebraska Public Power District, Series B (RB) | |
| | 5.00%, 01/01/18 (c) | 225,086 |
| New York: 3.9% | | |
| 200,000 | New York Metropolitan Transportation Authority, Dedicated Tax, Series A (RB) (NATL) | |
| | 6.00%, 04/01/20 | 235,638 |
| | Triborough Bridge & Tunnel Authority, Series A (RB) | |
| 20,000 | 4.50%, 05/15/18 (c) | 22,523 |
| 100,000 | 5.00%, 05/15/18 (c) | 114,236 |
| 475,000 | Triborough Bridge & Tunnel Authority, Series B (RB) | |
| | 5.50%, 01/01/22 (c) | 601,844 |
| | | 974,241 |
| North Carolina: 0.7% | | |
| 145,000 | North Carolina Infrastructure Finance Corp., Series A (CP) (AGM) | |
| | 5.00%, 05/01/17 (c) | 159,664 |
| Oklahoma: 1.4% | | |
| 295,000 | Oklahoma Municipal Power Authority, Power Supply System, Series A (RB) | |
| | 5.88%, 01/01/18 (c) | 338,964 |
| Oregon: 2.6% | | |
| 200,000 | North Clackamas School District No. 12, Series B (GO) (AGM) (SBG) | |
| | 5.00%, 06/15/17 (c) | 220,872 |
| 20,000 | Redmond School District No. 2J, Deschutes and Jefferson Counties, Series A (GO) (SBG) | |
| | 5.50%, 06/15/18 (c) | 23,164 |
| 345,000 | State of Oregon Department of Transportation, Senior Lien, Series A (RB) | |
| | 5.00%, 05/15/19 (c) | 403,785 |
| | | 647,821 |
| Pennsylvania: 1.4% | | |
| 10,000 | Central Bucks School District (GO) (SAW) | |
| | 5.00%, 05/15/18 (c) | 11,413 |
| 300,000 | Commonwealth of Pennsylvania, Series A (GO) | |
| | 5.00%, 11/01/17 (c) | 336,276 |
| | | 347,689 |
| Puerto Rico: 3.2% | | |
| 370,000 | Commonwealth of Puerto Rico (GO) | |
| | 5.25%, 07/01/16 (c) | 395,881 |
| 370,000 | Puerto Rico Highways & Transportation Authority (RB) | |
| | 5.50%, 07/01/16 (c) | 397,454 |
| | | 793,335 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

Texas: 7.3%

| | | |
|---------|---|----------------------|
| 70,000 | City of Houston, Public Improvement, Series D (GO) (AGM) 5.00%, 03/01/16 (c) | 73,614 |
| 330,000 | Harris County Health Facilities Development Corp. (RB) 7.25%, 12/01/18 (c) | 409,738 |
| 345,000 | Texas Transportation Commission, State Highway Fund, First Tier, Series A (RB) 5.00%, 04/01/16 (c) | 363,774 |
| 905,000 | Waco Health Facilities Development Corp., FHA Insured Mortgage Revenue, Hillcrest Health System Project (RB) (FHA) (NATL) 4.50%, 08/01/16 (c) | 961,526 1,808,652 |

Utah: 2.5%

| | | |
|---------|---|---------|
| 535,000 | State of Utah, Series A (GO) 5.00%, 07/01/18 (c) | 612,735 |
|---------|---|---------|

Virginia: 2.9%

| | | |
|---------|---|---------|
| 595,000 | Richmond Metropolitan Authority (RB) 5.25%, 07/15/22 | 709,186 |
|---------|---|---------|

Washington: 6.7%

| | | |
|---------|--|----------------------|
| 250,000 | City of Seattle, Solid Waste Revenue (RB) (NATL) 5.00%, 02/01/17 (c) | 272,477 |
| 50,000 | Washington State Various Purpose, Motor Vehicle Fuel Tax, Series D (GO) 5.00%, 01/01/18 (c) | 56,272 |
| 515,000 | Washington State Various Purpose, Series A (GO) 5.00%, 07/01/17 (c) | 569,750 |
| 70,000 | Washington State Various Purpose, Series B (GO) (AGM) 5.00%, 07/01/17 (c) | 77,442 |
| 605,000 | Washington State Various Purpose, Series C (GO) 5.00%, 01/01/18 (c) | 680,885 1,656,826 |

Wisconsin: 1.3%

| | | |
|---------|--|---------|
| 285,000 | Wisconsin Department of Transportation, Series A (RB) 5.00%, 07/01/18 (c) | 325,889 |
|---------|--|---------|

Total Municipal Bonds

(Cost: \$24,130,689) 24,459,123

**Number
of
Shares**

MONEY MARKET FUND: 0.2%

(Cost: \$67,510)

67,510 Dreyfus Tax Exempt Cash Management Fund - Class B Shares 67,510

Total Investments: 99.0%

24,526,633

(Cost: \$24,198,199)

Other assets less liabilities: 1.0%

235,348

NET ASSETS: 100.0%

\$24,761,981

AGM Assured Guaranty Municipal Corp.

AMBAC American Municipal Bond Assurance Corp.

CP Certificate of Participation

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | |
|------|--|
| FGIC | Financial Guaranty Insurance Co. |
| FHA | Federal Housing Association |
| GO | General Obligation |
| NATL | National Public Finance Guarantee Corp. |
| RB | Revenue Bond |
| SAW | State Aid Withholding |
| SBG | School Board Guaranteed |
| (c) | Callable Security - the redemption date shown is when the security may be redeemed by the issuer |
| ^ | Zero Coupon Bond - the rate shown is the effective yield at purchase date |

| Summary of Investments By Sector (unaudited) | % of Investments | Value |
|---|---------------------|--------------|
| Education | 0.9 % | \$213,495 |
| Facilities | 2.0 | 502,131 |
| General Obligation | 38.3 | 9,405,879 |
| Higher Education | 1.1 | 257,812 |
| Medical | 17.7 | 4,351,146 |
| Pollution | 1.1 | 272,477 |
| Power | 2.3 | 564,050 |
| School District | 4.0 | 987,538 |
| Transportation | 30.0 | 7,346,001 |
| Water | 2.3 | 558,594 |
| Money Market Fund | 0.3 | 67,510 |
| | 100.0 % | \$24,526,633 |

The summary of inputs used to value the Fund's investments as of January 31, 2015 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|--------------|
| Municipal Bonds* | \$— | \$24,459,123 | \$— | \$24,459,123 |
| Money Market Fund | 67,510 | — | — | 67,510 |
| Total | \$67,510 | \$24,459,123 | \$— | \$24,526,633 |

*See Schedule of Investments for security type and geographic sector breakouts.

There were no transfers between levels during the period ended January 31, 2015.

See Notes to Schedules of Investments

SHORT HIGH-YIELD MUNICIPAL INDEX ETF

SCHEDULE OF INVESTMENTS

January 31, 2015 (unaudited)

| Principal Amount | | Value |
|-------------------------------|--|------------|
| MUNICIPAL BONDS: 99.3% | | |
| Alabama: 0.4% | | |
| | Alabama Industrial Development Authority, Solid Waste Disposal, Pine City Fiber Company Project (RB) | |
| \$300,000 | 6.45%, 03/12/15 (c) | \$ 303,300 |
| 60,000 | Health Care Authority of Cullman County, Series A (RB) | |
| | 6.25%, 02/01/19 (c) | 65,909 |
| | | 369,209 |
| Arizona: 5.9% | | |
| | Arizona Health Facilities Authority, Phoenix Children's Hospital, Series A (RB) | |
| 1,050,000 | 5.00%, 02/01/20 (b) | 1,225,560 |
| 250,000 | 5.00%, 02/01/21 | 296,337 |
| 1,175,000 | Arizona Health Facilities Authority, The Beatitudes Campus Project (RB) | |
| | 5.10%, 10/01/16 (c) | 1,192,272 |
| 250,000 | Industrial Development Authority of Phoenix, Great Hearts Academies Project, Series A (RB) | |
| | 3.75%, 07/01/24 | 256,177 |
| 800,000 | Industrial Development Authority of the Town of Florence, Inc., Legacy Traditional School Project (RB) | |
| | 5.00%, 07/01/23 | 857,800 |
| 10,000 | Mohave County Industrial Development Authority, Correctional Facilities Contract Revenue (RB) | |
| | 7.50%, 05/01/19 | 11,529 |
| 1,000,000 | Peoria Industrial Development Authority, Sierra Winds Life Care Community Project, Series A (RB) | |
| | 5.00%, 11/15/19 | 1,055,980 |
| 50,000 | Salt Verde Financial Corp. (RB) | |
| | 5.25%, 12/01/23 | 60,739 |
| 15,000 | 5.25%, 12/01/24 | 18,354 |
| | | 4,974,748 |
| California: 7.8% | | |
| | Alameda Corridor Transportation Authority, Sub Lien, Series A (RB) (AMBAC) | |
| 155,000 | 1.88%, 10/01/18 ^ | 146,647 |
| 160,000 | 1.97%, 10/01/17 ^ | 154,134 |
| 50,000 | 2.51%, 10/01/20 ^ | 44,600 |
| 315,000 | California Communities Development Authority, Daughters of Charity Health System, Series G (RB) | |
| | 5.00%, 07/01/15 (c) | 313,063 |
| 150,000 | California Housing Finance Agency, Series G (RB) | |
| | 4.95%, 02/01/17 (c) | 154,294 |
| 150,000 | California Municipal Finance Authority, Rocketship Education, Series A (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|--------------------------|--|------------------------|
| | 6.00%, 06/01/22 (c) | 164,704 |
| 50,000 | California Pollution Control Financing Authority, Pacific Gas and Electric Co. (RB) (FGIC) 4.75%, 06/01/17 (c) | 53,711 |
| 600,000 | City of San Buenaventura, Community Memorial Health System (RB) 6.50%, 12/01/21 | 730,770 |
| 250,000 | Foothill Transportation Corridor Agency, Tall Road Revenue, Series B-2 (RB) 5.00%, 07/15/19 (c) (p) | 279,050 |
| 600,000 | Foothill Transportation Corridor Agency, Tall Road Revenue, Series B-3 (RB) 5.50%, 07/15/22 (c) (p) | 703,806 |
| 1,000,000 | Foothill-Eastern Transportation Corridor Agency, Series B (RB) 5.00%, 07/15/17 (c) (p) | 1,090,350 |
| | Inland Empire Tobacco Securitization Authority, Series A (RB) | |
| 140,000 | 4.63%, 06/01/17 (c) | 138,368 |
| 600,000 | 5.00%, 06/01/17 (c) | 602,046 |
| 15,000 | Oakland Unified School District, Series A (GO) 6.25%, 08/01/19 | 18,113 |
| 100,000 | San Francisco Redevelopment Agency, Community Facilities District No. 6, Series A (ST) 5.00%, 08/01/22 (c) | 115,974 |
| 500,000 | San Joaquin Hills Transportation Corridor Agency, Series A (RB) 5.00%, 01/15/17 | 541,305 |
| | San Jose Redevelopment Agency, Series D (AMBAC) (TA) | |
| 10,000 | 5.00%, 08/01/16 | 10,609 |
| 100,000 | 5.00%, 08/01/17 (c) | 108,785 |
| 210,000 | Vernon City, California, Electric System Revenue, Series A (RB) 5.13%, 08/01/19 (c) | 236,134 |
| 1,000,000 | Western Hills Water District, Diablo Grande Community Facilities District No. 1 (ST) 4.00%, 09/01/21 | 1,002,850 6,609,313 |
| Colorado: 0.3% | | |
| 250,000 | Colorado Health Facilities Authority, Health and Residential, Volunteers of America Care Facilities (RB) 5.20%, 03/12/15 (c) | 251,197 |
| Connecticut: 0.5% | | |
| 150,000 | Connecticut State Resources Recovery Authority, American Refunding Fuel Comp. Project, Series A (RB) 6.45%, 03/12/15 (c) | 150,164 |
| 200,000 | Harbor Point Infrastructure Improvement District, Harbor Point Project, Series A (TA) 7.00%, 04/01/20 (c) | 232,046 382,210 |
| Florida: 1.5% | | |
| 200,000 | County of Alachua, Industrial Development, Florida Retirement Village, Inc. Project, Series A (RB) 5.63%, 11/15/17 (c) | 207,978 |
| 25,000 | Escambia County Health Facilities Authority, Baptist Hospital, Inc. Project, Series A (RB) 5.50%, 08/15/20 (c) | 29,474 |
| 250,000 | Northern Palm Beach County Improvement District, Unit of Development No. 2C (SA) 4.50%, 08/01/24 | 254,642 |
| 500,000 | Palm Beach County Health Facilities Authority, Sinai Residences of Boca Raton Project, Series C (RB) 6.00%, 06/01/21 | 548,630 |
| 200,000 | Village Community Development District No. 10 (SA) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------|--|-----------|
| | 4.50%, 05/01/22 (c) | 221,034 |
| | | 1,261,758 |
| Georgia: 1.0% | | |
| 750,000 | DeKalb County, Georgia Hospital Authority, Dekalb Medical Center, Inc. Project (RB) 5.25%, 09/01/20 | 871,950 |
| Guam: 0.9% | | |
| | A. B. Won Pat International Airport Authority, Series C (RB) | |
| 25,000 | 5.00%, 10/01/16 | 26,528 |
| 45,000 | 5.00%, 10/01/17 | 49,089 |
| | Government of Guam, Series A (GO) | |
| 150,000 | 5.00%, 11/15/17 (c) | 156,144 |
| 445,000 | 6.00%, 11/15/19 | 487,653 |
| | | 719,414 |
| Hawaii: 0.2% | | |
| 165,000 | Kuakini, Hawaii Health System, Special Purpose Revenue, Series A (RB) 6.30%, 03/12/15 (c) | 165,754 |
| Idaho: 0.8% | | |
| 500,000 | Idaho Health Facilities Authority, Series B-1 (RB) 6.50%, 10/01/15 (c) | 505,015 |
| 200,000 | Idaho Health Facilities Authority, Series B-2 (RB) 6.00%, 10/01/15 (c) | 201,612 |
| | | 706,627 |
| Illinois: 4.9% | | |
| 405,000 | City of Chicago, Series A-2 (GO) (AMBAC) 5.50%, 01/01/18 | 435,096 |
| 60,000 | Illinois Finance Authority, Institute of technology, Series A (RB) 5.00%, 04/01/16 (c) | 62,056 |
| 70,000 | Illinois Finance Authority, Park Place of Elmhurst Project, Series A (RB) 8.00%, 05/15/15 (c) | 49,090 |
| 150,000 | Illinois Finance Authority, Peace Village (RB) 5.25%, 08/15/23 | 159,643 |
| 150,000 | Illinois Finance Authority, The Admiral At The Lake Project, Series D-1 (RB) 7.00%, 03/02/15 (c) | 150,304 |
| | Illinois Railsplitter Tobacco Settlement Authority (RB) | |
| 95,000 | 5.00%, 06/01/17 | 103,940 |
| 700,000 | 5.00%, 06/01/18 | 788,879 |
| 590,000 | 5.00%, 06/01/19 | 679,898 |
| 625,000 | 5.25%, 06/01/20 | 734,350 |
| 40,000 | 5.25%, 06/01/21 | 47,739 |
| 25,000 | 5.38%, 06/01/21 | 30,022 |
| 745,000 | 5.50%, 06/01/21 (c) | 892,808 |
| 15,000 | Metropolitan Pier and Exposition Authority, Dedicated State Tax Revenue (RB) 1.32%, 06/15/17 ^ | 14,602 |
| | | 4,148,427 |
| Indiana: 0.9% | | |
| 10,000 | City of Anderson Economic Development, Anderson University Project (RB) 4.75%, 03/12/15 (c) | 10,006 |
| 265,000 | Indiana Finance Authority, Environmental Improvement Revenue, United States Steel Corp. Project (RB) 6.00%, 12/01/19 | 294,288 |
| 385,000 | Indiana Finance Authority, Ohio River Bridges East End Crossing Project, Series B (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|------------------------|---|-----------|
| | 5.00%, 01/01/17 (c) | 413,579 |
| 15,000 | Indianapolis Airport Authority, Federal Express Corp. Project (RB) | |
| | 5.10%, 01/15/17 | 16,170 |
| | | 734,043 |
| Iowa: 2.5% | | |
| 410,000 | City of Coralville, Marriott Hotel and Convention Center, Series D (CP) | |
| | 5.25%, 06/01/16 (c) | 413,833 |
| | Iowa Finance Authority, Iowa Fertilizer Company Project (RB) | |
| 590,000 | 5.00%, 12/01/19 | 632,197 |
| 1,000,000 | 5.50%, 12/01/18 (c) | 1,065,070 |
| | | 2,111,100 |
| Kansas: 0.0% | | |
| 30,000 | Overland Park Development Corp., Overland Park Convention Center Hotel, Series B (RB) | |
| | (AMBAC) | |
| | 5.13%, 01/01/17 (c) | 30,808 |
| Kentucky: 1.2% | | |
| 10,000 | Kentucky Economic Development Finance Authority (RB) | |
| | 5.25%, 06/01/20 (c) | 11,443 |
| 925,000 | Kentucky Public Transportation Infrastructure Authority, Series A (RB) | |
| | 5.00%, 07/01/17 | 1,014,447 |
| | | 1,025,890 |
| Louisiana: 7.1% | | |
| | City of New Orleans, Louisiana Sewerage Service (RB) | |
| 1,000,000 | 5.00%, 06/01/18 | 1,121,740 |
| 1,225,000 | 5.00%, 06/01/19 | 1,406,092 |
| 670,000 | 5.00%, 06/01/20 | 783,585 |
| 70,000 | Louisiana Public Facilities Authority, Lake Charles Memorial Hospital Project (RB) | |
| | 6.25%, 12/01/19 | 79,371 |
| 415,000 | Louisiana Public Facilities Authority, Progressive Healthcare Providers (RB) | |
| | 6.38%, 03/12/15 (c) (d) | 189,207 |
| 1,000,000 | Louisiana Public Facilities Authority, Solid Waste Disposal Revenue, Series A (RB) | |
| | 7.50%, 07/01/23 | 1,037,060 |
| 340,000 | Parish of St. Charles, Valero Project (RB) | |
| | 4.00%, 06/01/22 (p) | 375,367 |
| 900,000 | Tobacco Settlement Financing Corp., Series A (RB) | |
| | 5.00%, 05/15/21 (b) | 1,062,666 |
| | | 6,055,088 |
| Maine: 0.3% | | |
| 90,000 | Health and Higher Education Facilities Authority (RB) | |
| | 5.00%, 07/01/19 | 99,931 |
| 140,000 | Maine Health and Higher Educational Facilities Authority (RB) | |
| | 5.00%, 07/01/20 | 157,223 |
| | | 257,154 |
| Maryland: 2.0% | | |
| 500,000 | City of Westminster, The Lutheran Village at Millers Grant, Inc. (RB) | |
| | 4.88%, 07/01/23 | 528,035 |
| 500,000 | Maryland Health and Higher Educational Facilities Authority (RB) | |
| | 5.00%, 07/01/24 | 607,480 |
| | Mayor and City Council of Baltimore, Convention Center Hotel, Series A (RB) (XLCA) | |
| 110,000 | 5.25%, 09/01/16 (c) | 114,902 |
| 210,000 | 5.25%, 09/01/16 (c) | 220,025 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------------------|---|-----------|
| 220,000 | 5.25%, 09/01/16 (c) | 232,544 |
| | | 1,702,986 |
| Massachusetts: 0.2% | | |
| 125,000 | Massachusetts Development Finance Agency, Series H (RB) 5.00%, 07/01/16 | 131,216 |
| Michigan: 6.4% | | |
| 250,000 | Michigan Finance Authority, Sewage Disposal System, Series C-6 (RB) 5.00%, 07/01/16 | 263,767 |
| 250,000 | Michigan Finance Authority, Sewage Disposal System, Series C-8 (RB) 5.00%, 07/01/16 | 262,467 |
| 250,000 | 5.00%, 07/01/17 | 271,237 |
| 250,000 | 5.00%, 07/01/18 | 277,642 |
| 500,000 | Michigan Finance Authority, Water Supply System, Series D-4 (RB) 5.00%, 07/01/16 | 527,535 |
| 1,000,000 | 5.00%, 07/01/17 | 1,092,680 |
| 1,150,000 | Michigan Solid Waste Disposal, Genesee Power Station Project (RB) 7.50%, 03/12/15 (c) | 1,150,379 |
| 500,000 | Michigan Strategic Fund, Series A (TA) 4.12%, 07/01/18 (c) (p) | 512,045 |
| 1,050,000 | Michigan Tobacco Settlement Finance Authority, Series A (RB) 5.13%, 06/01/17 (c) | 950,302 |
| 90,000 | 5.25%, 06/01/17 (c) | 82,095 |
| | | 5,390,149 |
| Minnesota: 0.1% | | |
| 110,000 | City of International Falls, Pollution Control (RB) 5.65%, 03/12/15 (c) | 111,210 |
| Mississippi: 0.0% | | |
| 30,000 | Mississippi Business Finance Corp., System Energy Resources, Inc. (RB) 5.88%, 03/09/15 (c) | 30,021 |
| Missouri: 0.3% | | |
| 140,000 | Kansas City, Missouri Industrial Development Authority, Missouri Health Care Facilities First Mortgage, Series A (RB) 6.25%, 03/12/15 (c) | 140,477 |
| 120,000 | St. Louis, Missouri Industrial Development Authority, Confluence Academy Project, Series A (RB) 5.00%, 06/15/15 (c) | 122,147 |
| | | 262,624 |
| Nebraska: 0.3% | | |
| 200,000 | Public Power Generation Agency, Whelan Energy Center Unit 2, Series A (RB) (AMBAC) 5.00%, 01/01/17 (c) | 213,704 |
| New Hampshire: 0.0% | | |
| 15,000 | New Hampshire Higher Educational and Health Facilities Authority, Franklin Pierce College (RB) (ACA) 5.25%, 03/12/15 (c) | 14,117 |
| New Jersey: 6.6% | | |
| 85,000 | City of Atlantic City, Series A (GO) 5.50%, 02/15/18 | 84,202 |
| 1,000,000 | New Jersey Economic Development Authority, Cigarette Tax Revenue (RB) 5.00%, 06/15/17 | 1,086,580 |
| 600,000 | 5.00%, 06/15/19 | 678,336 |
| 165,000 | 5.00%, 06/15/22 | 191,979 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------------------|--|-----------|
| 150,000 | 5.00%, 06/15/22 (c) New Jersey Economic Development Authority, Continental Airlines, Inc. Project (RB) | 172,678 |
| 155,000 | 4.88%, 09/15/19 | 164,205 |
| 225,000 | 5.13%, 08/20/22 (c) | 245,313 |
| 500,000 | New Jersey Economic Development Authority, Long Gate Project (RB) 4.38%, 01/01/24 | 516,950 |
| 1,295,000 | Pollution Control Financing Authority, Chambers Project, Series A (RB) 5.00%, 12/01/23 Tobacco Settlement Financing Corp., Senior Series 1A (RB) | 1,487,528 |
| 325,000 | 4.50%, 06/01/17 (c) | 326,193 |
| 75,000 | 5.00%, 06/01/17 (c) Tobacco Settlement Financing Corp., Series 1A (RB) | 81,334 |
| 500,000 | 5.00%, 06/01/17 (c) | 545,965 |
| 40,000 | 5.00%, 06/01/17 | 43,998 |
| | | 5,625,261 |
| New Mexico: 1.2% | | |
| 900,000 | County of Otero, Jail Project (RB) 5.75%, 10/01/16 (c) | 871,227 |
| 150,000 | Otero County, New Mexico Jail Project Revenue (RB) 6.00%, 10/01/16 (c) | 137,721 |
| | | 1,008,948 |
| New York: 7.9% | | |
| 1,000,000 | Build NYC Resource Corp., Pratt Paper, Inc. Project (RB) 3.75%, 01/01/20 | 1,048,890 |
| 400,000 | Jefferson County Industrial Development Agency (RB) 4.75%, 01/01/20 | 403,992 |
| 545,000 | New York City Industrial Development Agency, Civic Facility, Series A (RB) 5.00%, 12/01/16 (c) | 577,983 |
| 100,000 | New York City Industrial Development Agency, Queens Baseball Stadium Project (RB) (AMBAC) 5.00%, 01/01/17 (c) | 107,304 |
| 100,000 | New York City Industrial Development Agency, Special Facility, JetBlue Airways Corp. Project (RB) 5.00%, 03/12/15 (c) | 100,240 |
| 205,000 | New York City Industrial Development Agency, Transportation Infrastructure Properties LLC, Series A (RB) 5.00%, 07/01/22 | 228,161 |
| 250,000 | New York Dormitory Authority, Pace University, Series A (RB) 4.00%, 05/01/22 | 267,500 |
| 165,000 | 5.00%, 05/01/23 | 188,930 |
| 150,000 | New York Dormitory Authority, Yeshiva University (RB) 5.00%, 09/01/19 (c) | 161,337 |
| 1,000,000 | New York State Environmental Facilities Corp. (RB) 3.75%, 12/02/19 (p) | 1,007,800 |
| 500,000 | Onondaga Civic Development Corp., St. Joseph's Hospital Health Center Project, Series A (RB) 5.00%, 07/01/19 | 555,170 |
| 20,000 | Port Authority of New York and New Jersey, JFK International Air Terminal LLC Project, Series 8 (RB) 5.00%, 12/01/20 | 23,295 |
| 30,000 | | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|---------------------------|---|-----------|
| | Suffolk County Economic Development Corp., Catholic Health Services of Long Island (RB) | |
| | 5.00%, 07/01/18 | 33,849 |
| | Town of Oyster Bay, New York Public Improvement (GO) | |
| 90,000 | 3.00%, 08/15/16 | 92,992 |
| 55,000 | 3.00%, 08/15/17 (c) | 56,104 |
| 50,000 | 3.00%, 08/15/17 (c) | 51,629 |
| 1,105,000 | 3.00%, 08/15/17 (c) | 1,144,890 |
| 75,000 | TSASC, Inc., Tobacco Settlement, Series 1 (RB) | |
| | 4.75%, 06/01/16 (c) | 75,754 |
| 500,000 | Westchester County Healthcare Corp., Senior Lien, Series B (RB) | |
| | 5.00%, 11/01/19 | 580,295 |
| | | 6,706,115 |
| Ohio: 8.2% | | |
| 25,000 | Buckeye Tobacco Settlement Financing Authority, Series A-1 (RB) | |
| | 5.00%, 06/01/17 | 27,323 |
| | Buckeye Tobacco Settlement Financing Authority, Series A-2 (RB) | |
| 1,500,000 | 5.13%, 06/01/17 (c) | 1,294,755 |
| 190,000 | 5.38%, 06/01/17 (c) | 166,603 |
| 150,000 | City of Cleveland, Airport Special Revenue, Continental Airlines, Inc. Project (RB) | |
| | 5.70%, 03/12/15 (c) | 150,549 |
| 340,000 | City of Cleveland, Airport System Revenue, Series A (RB) (AMBAC) | |
| | 5.00%, 01/01/17 (c) | 366,313 |
| | City of Cleveland, Airport System Revenue, Series C (RB) (AMBAC) | |
| 50,000 | 5.00%, 01/01/17 (c) | 53,979 |
| 90,000 | 5.25%, 01/01/21 | 106,442 |
| | County of Muskingum, Genesis HealthCare System Obligated Group Project (RB) | |
| 50,000 | 4.00%, 02/15/23 | 51,278 |
| 135,000 | 5.00%, 02/15/20 | 146,273 |
| 90,000 | Ohio Air Quality Development Authority, Ohio Valley Electric Corp. Project, Series E (RB) | |
| | 5.63%, 10/01/19 | 102,632 |
| | Ohio Air Quality Development Authority, Series A (RB) | |
| 935,000 | 3.75%, 12/03/18 (p) | 998,599 |
| 160,000 | 5.70%, 08/01/20 | 186,746 |
| 900,000 | Ohio Air Quality Development Authority, Series C (RB) | |
| | 5.63%, 06/01/18 | 1,009,980 |
| | Ohio State Water Development Authority, Series A (RB) | |
| 1,000,000 | 3.00%, 05/15/19 | 1,034,560 |
| 150,000 | 5.88%, 06/01/16 (p) | 159,105 |
| 1,030,000 | Ohio State Water Development Authority, Series B (RB) | |
| | 4.00%, 06/03/19 (p) | 1,110,577 |
| | | 6,965,714 |
| Oregon: 0.3% | | |
| 250,000 | Hospital Facilities Authority of Multnomah County Oregon (RB) | |
| | 5.00%, 10/01/19 | 269,882 |
| Pennsylvania: 2.9% | | |
| 750,000 | Beaver County Industrial Development Authority, Pollution Control, Series B (RB) | |
| | 3.50%, 06/01/20 (p) | 787,920 |
| 135,000 | Delaware River Port Authority, Port District Project (RB) | |
| | 5.00%, 01/01/22 | 155,825 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|---------|---|-----------|
| 120,000 | Pennsylvania Economic Development Finance Authority, Colver Project, Series G (RB) 5.13%, 12/01/15 | 121,555 |
| 150,000 | Pennsylvania Economic Development Financing Authority, Health System, Albert Einstein Healthcare, Series A (RB) 6.25%, 10/15/19 (c) | 178,440 |
| 150,000 | Philadelphia Authority for Industrial Development, Series A (RB) 5.88%, 06/15/22 | 159,894 |
| 500,000 | Philadelphia Hospital and Higher Education Facilities Authority, Series A (RB) 5.00%, 07/01/17 | 538,030 |
| 100,000 | Philadelphia Hospital and Higher Education Facilities Authority, Series B (RB) 5.00%, 07/01/17 (c) | 104,397 |
| 370,000 | 5.00%, 07/01/17 | 388,951 |
| | | 2,435,012 |

Puerto Rico: 4.7%

| | | |
|---------|---|---------|
| | Commonwealth of Puerto Rico, Public Improvement, Series A (GO) | |
| 45,000 | 5.00%, 07/01/16 (c) | 38,276 |
| 35,000 | 5.00%, 07/01/16 (c) | 30,272 |
| 70,000 | 5.00%, 07/01/17 (c) | 54,609 |
| 50,000 | 5.00%, 07/01/17 (c) | 38,756 |
| 25,000 | 5.00%, 07/01/17 (c) | 21,265 |
| 120,000 | 5.00%, 07/01/17 (c) | 103,789 |
| 790,000 | 5.00%, 07/01/18 (c) | 642,381 |
| 70,000 | 5.00%, 07/01/20 | 56,920 |
| 150,000 | 5.25%, 03/12/15 (c) | 120,023 |
| 80,000 | 5.25%, 07/01/16 (c) | 62,809 |
| 75,000 | 5.25%, 07/01/16 (c) | 57,476 |
| 80,000 | 5.50%, 07/01/17 | 72,683 |
| 25,000 | 5.50%, 07/01/17 | 23,917 |
| 50,000 | 5.50%, 07/01/18 (c) | 38,692 |
| 65,000 | 5.50%, 07/01/18 | 56,973 |
| 40,000 | 5.50%, 07/01/19 | 37,222 |
| 150,000 | 5.50%, 07/01/19 | 130,211 |
| 10,000 | Commonwealth of Puerto Rico, Public Improvement, Series D (GO) 5.00%, 07/01/16 (c) | 8,506 |
| | Puerto Rico Convention Center District Authority, Series A (RB) (FGIC) | |
| 100,000 | 4.13%, 07/01/16 (c) | 70,196 |
| 100,000 | 4.75%, 07/01/16 (c) | 68,892 |
| 10,000 | 5.00%, 07/01/16 (c) | 10,088 |
| | Puerto Rico Electric Power Authority, Series TT (RB) | |
| 20,000 | 4.20%, 07/01/17 (c) | 10,501 |
| 15,000 | 5.00%, 07/01/17 (c) | 7,916 |
| | Puerto Rico Electric Power Authority, Series ZZ (RB) | |
| 180,000 | 5.00%, 07/01/18 | 94,988 |
| 50,000 | 5.00%, 07/01/19 | 26,241 |
| 500,000 | Puerto Rico Government Development, Series B (RB) 5.00%, 12/01/16 | 459,060 |
| 75,000 | Puerto Rico Highways and Transportation Authority, Series K (RB) 5.00%, 07/01/15 (c) | 45,608 |
| | Puerto Rico Highways and Transportation Authority, Series M (RB) | |
| 100,000 | 4.00%, 07/01/17 | 69,514 |
| 10,000 | 4.13%, 07/01/17 (c) | 6,084 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|--|-----------|
| 40,000 | Puerto Rico Highways and Transportation Authority, Series N (RB) 5.50%, 07/01/21 | 22,915 |
| 140,000 | Puerto Rico Highways and Transportation Authority, State Infrastructure Bank (RB) 5.00%, 07/01/15 (c) | 80,104 |
| 50,000 | Puerto Rico Infrastructure Financing Authority, Series C (RB) (AMBAC) 5.50%, 07/01/16 | 50,684 |
| 75,000 | 5.50%, 07/01/20 | 57,950 |
| 70,000 | Puerto Rico Public Buildings Authority, Series F (RB) (COMWLTH GTD) 5.25%, 07/01/19 | 56,501 |
| 360,000 | Puerto Rico Public Buildings Authority, Series H (RB) (AMBAC) (COMWLTH GTD) 5.50%, 07/01/18 | 372,996 |
| 15,000 | Puerto Rico Public Buildings Authority, Series M (RB) (COMWLTH GTD) 5.50%, 07/01/19 | 12,145 |
| 40,000 | 5.75%, 07/01/16 | 36,955 |
| 65,000 | Puerto Rico Public Buildings Authority, Series N (RB) (COMWLTH GTD) 5.50%, 07/01/17 (c) | 52,630 |
| 35,000 | Puerto Rico Public Buildings Authority, Series P (RB) (COMWLTH GTD) 5.75%, 07/01/18 | 28,720 |
| 40,000 | Puerto Rico Public Buildings Authority, Series Q (RB) (COMWLTH GTD) 5.13%, 03/12/15 (c) | 29,255 |
| 35,000 | Puerto Rico Public Buildings Authority, Series U (RB) (COMWLTH GTD) 5.00%, 07/01/20 | 26,213 |
| 70,000 | University of Puerto Rico, Series P (RB) 5.00%, 06/01/16 (c) | 43,103 |
| 175,000 | 5.00%, 06/01/16 (c) | 107,314 |
| 250,000 | 5.00%, 06/01/16 (c) | 154,575 |
| 375,000 | 5.00%, 06/01/16 (c) | 235,811 |
| 40,000 | 5.00%, 06/01/16 (c) | 24,836 |
| 195,000 | University of Puerto Rico, Series Q (RB) 5.00%, 06/01/16 (c) | 137,561 |
| | | 3,994,136 |
| South Carolina: 0.5% | | |
| 335,000 | South Carolina Jobs, Economic Development Authority, Palmetto Health (RB) 5.38%, 08/01/19 (c) | 382,717 |
| South Dakota: 0.3% | | |
| 250,000 | Sioux Falls, South Dakota Health Facilities, Dow Rummel Village Project (RB) 5.00%, 11/15/16 (c) | 257,980 |
| Tennessee: 0.1% | | |
| | Clarksville Natural Gas Acquisition Corp. (RB) | |
| 25,000 | 5.00%, 12/15/15 | 25,878 |
| 50,000 | 5.00%, 12/15/17 | 55,080 |
| 25,000 | 5.00%, 12/15/21 | 29,004 |
| | | 109,962 |
| Texas: 10.4% | | |
| | Central Texas Turnpike System, Series C (RB) | |
| 200,000 | 5.00%, 08/15/24 (a)(c) | 242,734 |
| 300,000 | 5.00%, 08/15/24 (a) | 367,239 |
| | City of Houston, Texas Airport System Special Facilities, United Airlines, Inc. (RB) | |
| 1,000,000 | 4.50%, 07/01/20 | 1,091,040 |
| 1,000,000 | 4.75%, 07/01/24 | 1,100,280 |
| 300,000 | Dallas-Fort Worth International Airport Facilities Improvement Corp., Series A-1 (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|--|-----------|
| | 6.15%, 03/12/15 (c) | 300,843 |
| 20,000 | Maverick County Public Facility Corp., Series A-1 (RB) | |
| | 6.25%, 08/01/17 (c) (d) | 10,484 |
| 350,000 | New Hope Cultural Education Facilities Finance Corp., Wesleyan Homes, Inc. (RB) | |
| | 5.00%, 01/01/24 | 370,618 |
| | Sam Rayburn Municipal Power Agency, Power Supply System (RB) | |
| 10,000 | 5.00%, 10/01/15 | 10,313 |
| 500,000 | 5.00%, 10/01/21 | 592,720 |
| 370,000 | Tarrant County Cultural Education Facilities Finance Corp., Series C-1 (RB) | |
| | 7.50%, 03/12/15 (c) | 368,653 |
| | Texas Municipal Gas Acquisition and Supply Corp. I, Senior Lien Series A (RB) | |
| 25,000 | 5.00%, 12/15/15 | 25,873 |
| 155,000 | 5.25%, 12/15/21 | 181,941 |
| 130,000 | 5.25%, 12/15/22 | 153,847 |
| 220,000 | 5.63%, 12/15/17 | 238,691 |
| | Texas Municipal Gas Acquisition and Supply Corp. III (RB) | |
| 1,500,000 | 5.00%, 12/15/21 | 1,776,675 |
| 1,000,000 | 5.00%, 12/15/22 | 1,189,230 |
| 25,000 | Texas Turnpike Authority, First Tier, Series A (RB) (AMBAC) | |
| | 0.74%, 08/15/16 ^ | 24,776 |
| 500,000 | Town of Westlake, Solana Public Improvement (SA) | |
| | 5.50%, 09/01/25 (a) | 501,170 |
| 225,000 | Travis County, Texas Health Facilities Development Corp., First Mortgage Revenue, Longhorn Village Project, Series A (RB) | |
| | 6.00%, 01/01/21 (c) | 247,468 |
| | | 8,794,595 |
| Vermont: 1.5% | | |
| 1,000,000 | City of Burlington, Vermont Airport Revenue, Series A (RB) | |
| | 5.00%, 07/01/22 | 1,136,210 |
| 150,000 | Vermont Economic Development Authority, Recovery Zone Facility (RB) | |
| | 5.00%, 12/15/20 | 173,788 |
| | | 1,309,998 |
| Virgin Islands: 3.4% | | |
| | Virgin Islands Public Finance Authority, Series A (RB) | |
| 1,050,000 | 5.00%, 10/01/20 | 1,199,761 |
| 100,000 | 6.75%, 10/01/19 | 113,058 |
| 400,000 | Virgin Islands Public Finance Authority, Series B (RB) | |
| | 5.00%, 10/01/19 | 451,200 |
| 1,000,000 | Virgin Islands Public Finance Authority, Series C (RB) | |
| | 5.00%, 10/01/19 (c) | 1,119,960 |
| | | 2,883,979 |
| Virginia: 1.3% | | |
| 25,000 | Chesterfield Economic Development Authority, Brandermill Woods Project (RB) | |
| | 4.13%, 01/01/22 (c) | 25,780 |
| 1,070,000 | Industrial Development Authority of Botetourt County, Residential Care Facility, Series A (RB) | |
| | 4.75%, 07/01/23 | 1,098,697 |
| | | 1,124,477 |
| Washington: 0.7% | | |
| 10,000 | Washington Economic Development Finance Authority (RB) | |
| | 9.35%, 08/01/18 | 10,288 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|---|--|--------------|
| 450,000 | Washington State Housing Finance Commission, Rockwood Retirement Communities Project, Series B-1 (RB) 5.88%, 03/02/15 (c) | 450,279 |
| 100,000 | Washington State Housing Finance Commission, Skyline at First Hill Project, Series A (RB) 5.25%, 01/01/17 | 101,976 |
| | | 562,543 |
| West Virginia: 0.7% | | |
| 500,000 | Mason County Pollution Control, Appalachian Power Co. Project, Series L (RB) 1.63%, 10/01/18 (p) | 505,890 |
| 65,000 | West Virginia Hospital Finance Authority, Thomas health System, Inc. (RB) 6.25%, 10/01/18 (c) | 69,539 |
| | | 575,429 |
| Wisconsin: 3.1% | | |
| 935,000 | New York City Industrial Development Agency, Transportation Infrastructure Properties LLC, Series B (RB) 5.00%, 07/01/22 | 1,040,636 |
| 750,000 | Public Finance Authority, Rose Villa Project, Series B-1 (RB) 4.50%, 11/15/15 (c) | 759,630 |
| 560,000 | Wisconsin Public Finance Authority, Continuing Care Retirement Community, Series A (RB) 7.00%, 06/01/20 | 635,219 |
| 160,000 | Wisconsin State Health and Educational Facilities Authority, Wheaton Franciscan Health Care System (RB) 5.25%, 08/15/16 (c) | 170,859 |
| | | 2,606,344 |
| | Total Municipal Bonds (Cost: \$82,521,439) | 84,143,809 |
| Number of Shares | | |
| MONEY MARKET FUND: 1.2% (Cost: \$1,004,439) | | |
| | 1,004,439 Dreyfus Tax Exempt Cash Management Fund - Class B Shares | 1,004,439 |
| | Total Investments: 100.5% (Cost: \$83,525,878) | 85,148,248 |
| | Liabilities in excess of other assets: (0.5)% | (405,327) |
| | NET ASSETS: 100.0% | \$84,742,921 |

| | |
|-------------|---|
| ACA | Credit Agricole SA |
| AMBAC | American Municipal Bond Assurance Corp. |
| COMWLTH GTD | Commonwealth Guaranteed |
| CP | Certificate of Participation |
| FGIC | Financial Guaranty Insurance Co. |
| GO | General Obligation |
| RB | Revenue Bond |
| SA | Special Assessment |
| ST | Special Tax |
| TA | Tax Allocation |
| XLCA | Syncora Guarantee, Inc. |
| (a) | When-Issued security |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

- (b) Security is segregated as collateral for when issued security
(c) Callable Security - the redemption date shown is when the security may be redeemed by the issuer
(d) Security in default
(p) Puttable Security - the redemption date shown is when the security may be redeemed by the investor
^ Zero Coupon Bond - the rate shown is the effective yield at purchase date

| Summary of Investments By Sector (unaudited) | % of Investments | Value |
|---|---------------------|--------------|
| Airport | 3.9 % | \$3,369,908 |
| Development | 20.1 | 17,122,332 |
| Education | 2.1 | 1,769,481 |
| Facilities | 5.2 | 4,402,287 |
| General Obligation | 11.5 | 9,825,349 |
| Higher Education | 2.3 | 1,923,073 |
| Medical | 12.5 | 10,673,410 |
| Nursing Homes | 7.8 | 6,628,235 |
| Pollution | 2.1 | 1,798,785 |
| Power | 1.1 | 916,467 |
| School District | 0.0 | 18,113 |
| Single Family Housing | 0.2 | 154,294 |
| Tobacco Settlement | 10.2 | 8,675,038 |
| Transportation | 9.7 | 8,254,921 |
| Utilities | 5.3 | 4,550,662 |
| Water | 4.8 | 4,061,454 |
| Money Market Fund | 1.2 | 1,004,439 |
| | 100.0 % | \$85,148,248 |

The summary of inputs used to value the Fund's investments as of January 31, 2015 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|--------------|
| Municipal Bonds* | \$— | \$84,143,809 | \$— | \$84,143,809 |
| Money Market Fund | 1,004,439 | — | — | 1,004,439 |
| Total | \$1,004,439 | \$84,143,809 | \$— | \$85,148,248 |

*See Schedule of Investments for security type and geographic sector breakdowns.

There were no transfers between levels during the period ended January 31, 2015.

See Notes to Schedules of Investments

SHORT MUNICIPAL INDEX ETF

SCHEDULE OF INVESTMENTS

January 31, 2015 (unaudited)

| Principal Amount | | Value |
|-------------------------------|---|-------------|
| MUNICIPAL BONDS: 98.8% | | |
| Alabama: 0.6% | | |
| \$1,400,000 | Alabama Federal Aid Highway Finance Authority (RB) 5.00%, 09/01/19 | \$1,630,692 |
| Alaska: 0.0% | | |
| 55,000 | State of Alaska, Series A (GO) 4.00%, 08/01/17 | 59,718 |
| Arizona: 1.0% | | |
| 630,000 | Arizona Board of Regents, University of Arizona Projects, Series C (CP) 5.00%, 06/01/19 | 733,200 |
| 865,000 | Arizona Transportation Board, Subordinated Highway Revenue, Series A (RB) 5.00%, 07/01/17 | 955,418 |
| 590,000 | City of Scottsdale (GO) 3.00%, 07/01/18 | 633,760 |
| 255,000 | Maricopa County Community College District, Series D (GO) 3.00%, 07/01/18 | 274,270 |
| | | 2,596,648 |
| Arkansas: 0.4% | | |
| 1,000,000 | State of Arkansas, Federal Highway Grant (GO) 5.00%, 04/01/18 | 1,135,420 |
| California: 13.4% | | |
| 1,000,000 | Bay Area Toll Authority, Toll Bridge Revenue, Series B (RB) 1.50%, 10/01/17 (c) (p) | 1,013,870 |
| 2,250,000 | Bay Area Toll Authority, Toll Bridge Revenue, Series C (RB) 1.87%, 10/01/18 (c) (p) | 2,300,130 |
| 725,000 | California Health Facilities Financing Authority, St. Joseph Health System, Series C (RB) 5.00%, 10/15/19 (p) | 850,816 |
| | California State Department of Water Resources, Central Valley Project, Series AM (RB) | |
| 250,000 | 4.00%, 12/01/18 | 280,980 |
| 250,000 | 5.00%, 12/01/18 | 290,397 |
| 750,000 | California State Department of Water Resources, Power Supply Revenue, Series L (RB) 5.00%, 05/01/16 | 795,007 |
| 500,000 | California State Department of Water Resources, Power Supply Revenue, Series N (RB) 5.00%, 05/01/20 | 603,580 |
| 1,670,000 | California State Department of Water Resources, Series L (RB) 5.00%, 05/01/17 | 1,840,858 |
| 750,000 | California State Department of Water Resources, Series M (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|--|-----------|
| | 5.00%, 05/01/16 | 795,007 |
| 310,000 | California State Public Works Board, Department of State Hospital, Series E (RB) | |
| | 5.00%, 06/01/20 | 366,832 |
| 475,000 | California State Public Works Board, Series C (RB) | |
| | 4.00%, 06/01/16 | 498,156 |
| 520,000 | California State Public Works Board, Series E (RB) | |
| | 4.00%, 06/01/17 | 559,754 |
| 1,000,000 | California State Public Works Board, Series G (RB) | |
| | 4.00%, 11/01/17 | 1,087,450 |
| | California State Public Works Board, Various Capital Projects, Series A (RB) | |
| 150,000 | 5.00%, 04/01/17 | 163,995 |
| 10,000 | 5.00%, 04/01/19 | 11,612 |
| 100,000 | California State Public Works Board, Various Judicial Projects, Series A (RB) | |
| | 3.00%, 03/01/17 | 104,857 |
| 75,000 | California State University, Series A (RB) | |
| | 5.00%, 11/01/18 | 86,919 |
| | California State Various Purpose (GO) | |
| 100,000 | 2.00%, 04/01/17 | 103,194 |
| 200,000 | 3.50%, 03/01/16 | 207,216 |
| 1,370,000 | 4.00%, 09/01/17 | 1,488,834 |
| 175,000 | 4.00%, 02/01/18 | 192,287 |
| 1,000,000 | 4.00%, 02/01/19 | 1,122,950 |
| 500,000 | 5.00%, 03/01/16 | 526,095 |
| 1,000,000 | 5.00%, 09/01/16 | 1,073,960 |
| 900,000 | 5.00%, 09/01/16 | 966,114 |
| 430,000 | 5.00%, 02/01/17 | 468,571 |
| 1,225,000 | 5.00%, 04/01/17 | 1,342,906 |
| 1,375,000 | 5.00%, 10/01/17 | 1,533,537 |
| 400,000 | 5.00%, 11/01/17 | 447,436 |
| 435,000 | 5.00%, 03/01/18 | 492,085 |
| 1,400,000 | 5.00%, 04/01/18 | 1,587,712 |
| 3,435,000 | 5.00%, 09/01/18 | 3,943,757 |
| 200,000 | 5.00%, 02/01/20 | 238,320 |
| 1,000,000 | 5.00%, 04/01/20 | 1,196,150 |
| 1,850,000 | 5.00%, 09/01/20 | 2,232,432 |
| 25,000 | 5.00%, 10/01/20 | 30,212 |
| 30,000 | California State, Department of Water Resources Power Supply, Series L (RB) | |
| | 5.00%, 05/01/20 | 36,215 |
| 1,000,000 | California Statewide Communities Development Authority, Pollution Control, Series A (RB) | |
| | 1.37%, 04/02/18 (p) | 1,010,080 |
| 435,000 | California Water Resources Department Power Supply, Series L (RB) | |
| | 5.00%, 05/01/18 | 496,500 |
| 25,000 | City of Los Angeles, Department of Airports, Series A (RB) | |
| | 5.00%, 05/15/18 | 28,498 |
| 1,750,000 | City of Los Angeles, Series B (GO) | |
| | 5.00%, 09/01/16 | 1,877,697 |
| 60,000 | City of Los Angeles, Wastewater System Revenue, Series A (RB) | |
| | 5.00%, 06/01/19 | 70,775 |
| 50,000 | East Bay Municipal Utility District, Water System Revenue, Series B (RB) | |
| | 5.00%, 06/01/18 | 57,214 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|--------------------------|--|------------|
| 100,000 | Los Angeles County Metropolitan Transportation Authority, Series B (RB) 5.00%, 06/01/19 | 117,865 |
| 275,000 | Los Angeles Unified School District, Series A (GO) 4.00%, 07/01/18 | 305,805 |
| 1,000,000 | Los Angeles, California Unified School District, Series J (GO) 5.00%, 07/01/17 | 1,108,610 |
| 140,000 | Metropolitan Water District of Southern California, Series C (RB) 5.00%, 07/01/17 | 155,240 |
| 290,000 | San Diego County Water Authority, Series A (RB) 4.00%, 05/01/18 | 320,914 |
| 50,000 | San Diego County Water Authority, Series S-1 (RB) 5.00%, 06/01/16 (c) | 53,264 |
| 30,000 | San Jose Financing Authority, Civil Center Project, Series A (RB) 5.00%, 06/01/20 | 35,915 |
| 10,000 | Santa Clara County, California Financing Authority Lease, Capital Projects, Series A (RB) 4.00%, 02/01/17 | 10,676 |
| 100,000 | State of California Department of Water Resources Power Supply Revenue, Series M (RB) 5.00%, 05/01/18 | 114,138 |
| 40,000 | State of California Department of Water Resources Power Supply Revenue, Series N (RB) 4.00%, 05/01/18 | 44,373 |
| | | 36,687,767 |
| Colorado: 0.6% | | |
| 1,000,000 | City and County of Denver, Series A (GO) 5.00%, 08/01/17 | 1,109,710 |
| 175,000 | Metro Wastewater Reclamation District, Series A (RB) 5.00%, 04/01/17 | 191,963 |
| 250,000 | Regional Transportation District, Series A (CP) 5.00%, 06/01/18 | 282,707 |
| | | 1,584,380 |
| Connecticut: 1.8% | | |
| 1,670,000 | Connecticut State Health and Educational Facilities Authority, Series A-3 (RB) 0.88%, 02/08/18 (p) | 1,671,737 |
| 750,000 | Connecticut State, Series D (GO) 5.00%, 11/01/20 | 901,657 |
| 500,000 | Connecticut State, Special Tax Revenue, Transportation Infrastructure Purposes, Series A (RB) 5.00%, 12/01/20 | 603,450 |
| 250,000 | State of Connecticut, Series C (GO) 5.00%, 06/01/16 | 265,525 |
| 250,000 | 5.00%, 07/15/19 | 292,677 |
| 500,000 | 5.00%, 06/01/20 | 596,295 |
| 500,000 | State of Connecticut, Series D (GO) 4.00%, 06/15/18 | 552,470 |
| | | 4,883,811 |
| Delaware: 0.2% | | |
| | State of Delaware, Series B (GO) | |
| 110,000 | 5.00%, 02/01/16 | 115,273 |
| 500,000 | 5.00%, 02/01/17 | 545,265 |

| | | |
|-----------------------------------|---|-----------|
| | | 660,538 |
| District of Columbia: 0.1% | | |
| 80,000 | District of Columbia, Series A (GO) 5.00%, 06/01/19 | 93,734 |
| 75,000 | District of Columbia, Series C (RB) 5.00%, 12/01/17 | 84,117 |
| | | 177,851 |
| Florida: 5.1% | | |
| 175,000 | Broward County School Board, Series A (CP) 5.00%, 07/01/18 | 199,472 |
| 155,000 | 5.00%, 07/01/19 | 181,525 |
| 150,000 | Broward County, Airport System Revenue, Series Q-1 (RB) 5.00%, 10/01/17 | 166,830 |
| 400,000 | Citizens Property Insurance Corp., Series A-1 (RB) (AGM) 4.00%, 06/01/17 | 428,464 |
| 500,000 | 5.00%, 06/01/19 | 578,005 |
| 75,000 | City of Jacksonville, Better Jacksonville Sales Tax (RB) 5.00%, 10/01/16 | 80,540 |
| 600,000 | City of Jacksonville, Series A (RB) 5.00%, 10/01/16 | 645,570 |
| 260,000 | City of Jacksonville, Series B (RB) 5.00%, 10/01/16 | 279,747 |
| 475,000 | 5.00%, 10/01/17 | 528,566 |
| 1,600,000 | City of Jacksonville, Series C (RB) 5.00%, 10/01/18 | 1,824,976 |
| 100,000 | Florida Department of Environmental Protection, Series A (RB) 5.00%, 07/01/20 | 119,666 |
| 60,000 | Florida Hurricane Catastrophe Fund Finance Corp., Series A (RB) 5.00%, 07/01/16 | 63,960 |
| 65,000 | JEA Electric System, Series Three A (RB) 5.00%, 10/01/18 | 74,874 |
| 50,000 | JEA Electric System, Series Three D (RB) 4.00%, 10/01/16 | 52,972 |
| 690,000 | 5.00%, 10/01/19 | 812,206 |
| 75,000 | Miami-Dade County Expressway Authority, Toll System Revenue, Series A (RB) 5.00%, 07/01/18 | 85,434 |
| 900,000 | Orange County, Sales Tax, Series C (RB) 5.00%, 01/01/20 | 1,067,733 |
| 130,000 | Orlando-Orange County Expressway Authority (RB) 5.00%, 07/01/19 | 151,696 |
| 400,000 | Palm Beach County School District, Series A (CP) 5.00%, 08/01/16 (p) | 426,592 |
| 175,000 | Palm Beach County, Public Improvement (RB) 5.00%, 06/01/18 | 199,315 |
| 50,000 | St. Johns River Power Park, Issue Two, Series Twenty-Five (RB) 5.00%, 10/01/16 | 53,772 |
| 50,000 | State of Florida, Board of Education, Full Faith and Credit, Series A (GO) 5.00%, 06/01/19 | 58,607 |
| 85,000 | State of Florida, Board of Education, Full Faith and Credit, Series B (GO) 5.00%, 06/01/20 | 102,099 |
| 170,000 | State of Florida, Board of Education, Full Faith and Credit, Series C (GO) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|----------------------|---|------------|
| | 5.00%, 06/01/16 | 180,651 |
| 260,000 | State of Florida, Board of Education, Lottery Revenue, Series D (RB) | |
| | 5.00%, 07/01/17 | 286,520 |
| | State of Florida, Board of Education, Lottery Revenue, Series E (RB) | |
| 475,000 | 5.00%, 07/01/16 | 506,212 |
| 100,000 | 5.00%, 07/01/19 | 116,783 |
| 1,000,000 | State of Florida, Board of Education, Lottery Revenue, Series F (RB) | |
| | 5.00%, 07/01/18 | 1,136,220 |
| | State of Florida, Board of Education, Public Education Capital Outlay, Series A (GO) | |
| 900,000 | 5.00%, 06/01/16 | 955,638 |
| 100,000 | 5.00%, 06/01/18 | 113,894 |
| 1,000,000 | State of Florida, Board of Education, Public Education Capital Outlay, Series C (GO) | |
| | 5.00%, 06/01/16 | 1,062,650 |
| 595,000 | State of Florida, Department of Environmental Protection, Series B (RB) | |
| | 5.00%, 07/01/18 | 678,853 |
| 90,000 | State of Florida, Department of Transportation Turnpike Revenue, Series A (RB) | |
| | 5.00%, 07/01/18 | 102,880 |
| 500,000 | State of Florida, Department of Transportation, Full Faith and Credit, Series A (GO) | |
| | 5.00%, 07/01/19 | 589,825 |
| 100,000 | Sunshine State Governmental Financing Commission, Series A (RB) | |
| | 5.00%, 09/01/16 | 107,248 |
| | | 14,019,995 |
| Georgia: 3.4% | | |
| 400,000 | City of Atlanta, Airport Passenger Facility, Series B (RB) | |
| | 5.00%, 01/01/17 | 433,664 |
| 600,000 | City of Atlanta, Department of Aviation, Series A (RB) | |
| | 5.00%, 01/01/17 | 651,096 |
| 315,000 | City of Atlanta, Department of Aviation, Series C (RB) | |
| | 5.00%, 01/01/20 | 373,540 |
| 280,000 | County Board of Education of Richmond County (GO) (SAW) | |
| | 5.00%, 10/01/17 | 310,710 |
| 330,000 | Forsyth County School District (GO) | |
| | 5.00%, 02/01/19 | 384,202 |
| 1,200,000 | Fulton County Development Authority, Georgia Tech Athletic Association Project, Series A (RB) | |
| | 5.00%, 10/01/19 | 1,406,568 |
| 2,315,000 | Gwinnett County School District, Series A (GO) | |
| | 4.50%, 10/01/17 | 2,552,079 |
| 250,000 | Gwinnett County Water & Sewerage Authority (RB) | |
| | 5.00%, 08/01/20 | 301,967 |
| | Municipal Electric Authority of Georgia, Series A (RB) | |
| 500,000 | 5.00%, 11/01/17 | 557,845 |
| 1,000,000 | 5.00%, 01/01/20 | 1,177,980 |
| | State of Georgia, Series A (GO) | |
| 400,000 | 5.00%, 07/01/16 | 426,516 |
| 75,000 | 5.00%, 02/01/18 | 84,746 |
| 25,000 | 5.00%, 07/01/19 | 29,456 |
| 140,000 | State of Georgia, Series C (GO) | |
| | 5.00%, 07/01/18 | 160,240 |
| 500,000 | State of Georgia, Series F (GO) | |
| | 5.00%, 12/01/16 | 541,780 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------|---|------------|
| | | 9,392,389 |
| Hawaii: 0.8% | | |
| 150,000 | City and County Honolulu, Wastewater System Revenue, Series B (RB) 5.00%, 07/01/20 | 179,934 |
| 25,000 | State of Hawaii, Series DY (GO) 5.00%, 02/01/19 | 29,053 |
| 1,000,000 | State of Hawaii, Series DZ (GO) 5.00%, 12/01/19 | 1,188,470 |
| 500,000 | State of Hawaii, Series EA (GO) 5.00%, 12/01/16 | 541,585 |
| 235,000 | State of Hawaii, Series EH (GO) 5.00%, 08/01/19 | 276,865 |
| | | 2,215,907 |
| Illinois: 7.3% | | |
| 480,000 | Chicago, Illinois, O'Hare International Airport Revenue, Series B (RB) 5.00%, 01/01/17 | 518,674 |
| 250,000 | Chicago, Illinois, O'Hare International Airport, 3rd Lien, Series A (RB) 5.00%, 01/01/17 | 270,143 |
| 500,000 | City of Chicago, Modern Schools Across Chicago Program, Series A (GO) 4.00%, 12/01/17 | 526,760 |
| 2,250,000 | 5.00%, 12/01/19 | 2,508,435 |
| 615,000 | County of Cook, Series A (GO) 5.00%, 11/15/19 | 708,708 |
| 1,500,000 | State of Illinois (GO) 5.00%, 01/01/16 | 1,558,845 |
| 700,000 | 5.00%, 01/01/17 | 752,787 |
| 955,000 | 5.00%, 01/01/17 | 1,027,962 |
| 1,250,000 | 5.00%, 03/01/17 | 1,348,112 |
| 4,100,000 | 5.00%, 08/01/17 | 4,477,077 |
| 740,000 | 5.00%, 01/01/18 | 816,102 |
| 500,000 | 5.00%, 02/01/20 | 571,175 |
| 1,000,000 | State of Illinois, Department of Employment Security, Series B (RB) 5.00%, 12/15/16 (c) | 1,083,770 |
| 500,000 | State of Illinois, Sales Tax, Junior Lien (RB) 3.00%, 06/15/16 | 517,735 |
| 500,000 | State of Illinois, Sales Tax, Junior Obligation (RB) 5.00%, 06/15/18 | 567,950 |
| 500,000 | State of Illinois, Series A (GO) 3.00%, 01/01/18 | 521,405 |
| 500,000 | 3.50%, 09/01/15 | 508,630 |
| 250,000 | 3.88%, 09/01/17 | 266,510 |
| 850,000 | 4.00%, 01/01/17 | 898,076 |
| 500,000 | 5.00%, 04/01/17 | 540,690 |
| | | 19,989,546 |
| Indiana: 0.7% | | |
| 50,000 | Indiana Finance Authority, Wastewater Utility, Series A (RB) 2.50%, 10/01/16 | 51,650 |
| 710,000 | 5.00%, 10/01/19 | 833,980 |
| 640,000 | 5.00%, 10/01/20 | 769,542 |
| 120,000 | Indianapolis Local Public Improvement Bond Bank, Series K (RB) 5.00%, 06/01/19 | 139,436 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|------------------------|--|------------|
| | | 1,794,608 |
| Kansas: 0.0% | | |
| 50,000 | State of Kansas Department of Transportation (RB) 5.00%, 09/01/19 | 59,069 |
| Kentucky: 1.7% | | |
| 50,000 | Kentucky Asset Liability Commission Project, Series A (RB) 5.00%, 09/01/19 | 58,385 |
| 500,000 | Kentucky Infrastructure Authority, Wastewater & Drinking Water Revolving Fund, Series A (RB) 5.00%, 02/01/17 | 543,910 |
| 1,710,000 | 5.00%, 02/01/18 | 1,928,401 |
| 200,000 | Kentucky Public Transportation Infrastructure Authority, Series A (RB) 5.00%, 07/01/17 | 219,340 |
| 400,000 | Kentucky State Property & Building Commission, Project No. 100, Series A (RB) 5.00%, 08/01/17 | 442,096 |
| 25,000 | Kentucky State Property & Building Commission, Project No. 98 (RB) 5.00%, 08/01/20 | 29,698 |
| 575,000 | Kentucky Turnpike Authority, Series A (RB) 5.00%, 07/01/16 | 611,432 |
| 90,000 | 5.00%, 07/01/19 | 105,402 |
| 600,000 | University of Kentucky, Series D (RB) 5.25%, 10/01/20 | 732,174 |
| | | 4,670,838 |
| Louisiana: 0.5% | | |
| 130,000 | Orleans Parishwide School District (GO) (AGM) 5.00%, 09/01/20 | 154,246 |
| 1,000,000 | State of Louisiana, Series A (GO) 5.00%, 11/15/19 | 1,187,280 |
| | | 1,341,526 |
| Maryland: 3.9% | | |
| 2,800,000 | Baltimore County Consolidated Public Improvement (GO) 5.00%, 08/01/18 | 3,208,324 |
| 500,000 | Maryland Department of Transportation (RB) 5.00%, 06/01/18 | 568,765 |
| 25,000 | Montgomery County, Maryland Construction Public Improvement, Series A (GO) 5.00%, 11/01/20 | 30,395 |
| 400,000 | Montgomery County, Series A (GO) 5.00%, 07/01/16 | 426,516 |
| 750,000 | State of Maryland Department of Transportation (RB) 5.00%, 05/01/19 | 876,315 |
| 450,000 | State of Maryland, State and Local Facilities Loan, First Series A (GO) 5.00%, 03/01/17 | 492,142 |
| 40,000 | 5.00%, 03/01/19 | 46,687 |
| 2,000,000 | State of Maryland, State and Local Facilities Loan, First Series B (GO) 4.50%, 08/01/19 | 2,317,200 |
| 300,000 | 5.00%, 03/01/19 | 350,154 |
| 1,780,000 | State of Maryland, State and Local Facilities Loan, First Series C (GO) 5.00%, 08/01/18 | 2,042,888 |
| 200,000 | State of Maryland, State and Local Facilities Loan, Second Series B (GO) 5.00%, 08/01/18 | 229,538 |
| | | 10,588,924 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

Massachusetts: 2.6%

| | | |
|-----------|---|-----------|
| 335,000 | Commonwealth of Massachusetts, Series A (GO) 5.00%, 12/01/18 | 387,756 |
| 750,000 | Commonwealth of Massachusetts, Series B (GO) 5.00%, 08/01/16 | 802,305 |
| 500,000 | 5.00%, 08/01/20 | 603,050 |
| 1,000,000 | Commonwealth of Massachusetts, Series E (GO) 5.00%, 12/01/16 | 1,083,360 |
| 1,000,000 | Massachusetts Development Finance Agency, Partners Health Care System Issue, Series K (RB) 5.00%, 01/18/18 (p) | 1,124,940 |
| 750,000 | Massachusetts Development Finance Agency, Series K-4 (RB) 5.00%, 01/14/16 (p) | 782,632 |
| 1,100,000 | Massachusetts School Building Authority, Senior Dedicated Sales Tax, Series B (RB) 5.00%, 08/15/18 | 1,262,173 |
| 200,000 | 5.00%, 08/15/19 | 236,322 |
| 555,000 | Massachusetts Water Pollution Abatement Trust, Series 16-B (RB) 5.00%, 08/01/18 | 637,179 |
| 80,000 | Massachusetts Water Resources Authority, Series C (RB) 5.00%, 08/01/18 | 91,755 |
| | | 7,011,472 |

Michigan: 2.2%

| | | |
|-----------|---|-----------|
| 1,165,000 | Michigan Finance Authority, Clean Water Revolving Revenue (RB) 5.00%, 10/01/17 | 1,300,955 |
| 1,000,000 | Michigan Finance Authority, Unemployment Obligation Assessment, Series A (RB) 5.00%, 07/01/17 | 1,105,810 |
| 1,750,000 | 5.00%, 07/01/18 | 2,004,905 |
| 175,000 | Michigan Finance Authority, Unemployment Obligation Assessment, Series B (RB) 5.00%, 07/01/19 (c) | 205,196 |
| 50,000 | Michigan State Building Authority, Series I-A (RB) 5.00%, 10/15/16 | 53,869 |
| 500,000 | Michigan State Hospital Finance Authority, Ascension Health Senior Credit Group, Series F-1 (RB) 2.00%, 05/30/18 (p) | 517,460 |
| 75,000 | Royal Oak Hospital Finance Authority (RB) 2.25%, 09/01/20 | 78,530 |
| 570,000 | Wayne County Airport Authority, Series A-D (RB) 5.00%, 12/01/18 | 647,754 |
| | | 5,914,479 |

Minnesota: 2.9%

| | | |
|-----------|--|-----------|
| 2,050,000 | City of Rochester, Minnesota Health Care Facilities, Mayo Clinic, Series A (RB) 4.00%, 11/15/18 (p) | 2,283,249 |
| 2,655,000 | City of Rochester, Minnesota Health Care Facilities, Mayo Clinic, Series B (RB) 4.00%, 11/15/18 (p) | 2,957,086 |
| 675,000 | Regents of University of Minnesota, Series A (RB) 5.00%, 12/01/18 | 779,922 |
| 50,000 | State of Minnesota, State Trunk Highway, Series B (GO) 5.00%, 10/01/18 | 57,713 |
| 900,000 | State of Minnesota, State Trunk Highway, Series E (GO) 5.00%, 08/01/19 | 1,062,954 |
| 700,000 | State of Minnesota, Various Purposes, Series D (GO) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------------------|---|-----------|
| | 5.00%, 08/01/18 | 803,908 |
| | | 7,944,832 |
| Missouri: 0.9% | | |
| 700,000 | Bi-State Development Agency of the Missouri-Illinois Metropolitan District, Series A (RB) | |
| | 5.00%, 10/01/20 | 842,534 |
| 500,000 | Missouri Highway and Transportation Commission, Series C (RB) | |
| | 5.00%, 02/01/17 | 545,265 |
| 900,000 | State of Missouri, Series A (CP) | |
| | 2.13%, 10/01/18 | 934,299 |
| | | 2,322,098 |
| Nebraska: 0.4% | | |
| 1,000,000 | Nebraska Public Power District, Series C (RB) | |
| | 5.00%, 01/01/18 (c) | 1,125,430 |
| Nevada: 0.5% | | |
| 150,000 | Clark County School District, Series A (GO) | |
| | 5.00%, 06/15/19 | 175,697 |
| | State of Nevada, Unemployment Compensation (RB) | |
| 550,000 | 5.00%, 06/01/16 | 584,001 |
| 500,000 | 5.00%, 06/01/17 | 551,205 |
| | | 1,310,903 |
| New Jersey: 7.7% | | |
| 65,000 | Garden State Preservation Trust, Series A (RB) | |
| | 4.00%, 11/01/19 | 73,556 |
| | New Jersey Building Authority, Series A (RB) | |
| 500,000 | 5.00%, 06/15/18 | 555,625 |
| 575,000 | 5.00%, 06/15/19 | 652,654 |
| 1,610,000 | New Jersey Economic Development Authority, School Facilities Construction, Series D (RB) | |
| | 5.00%, 12/15/17 | 1,775,943 |
| 500,000 | New Jersey Economic Development Authority, School Facilities Construction, Series DD (RB) | |
| | 4.00%, 12/15/16 | 528,010 |
| 375,000 | New Jersey Economic Development Authority, School Facilities Construction, Series DD-1 (RB) | |
| | 5.00%, 12/15/18 | 423,934 |
| | New Jersey Economic Development Authority, School Facilities Construction, Series EE (RB) | |
| 890,000 | 5.00%, 09/01/17 | 973,829 |
| 700,000 | 5.00%, 09/01/18 | 787,304 |
| 275,000 | New Jersey Economic Development Authority, School Facilities Construction, Series GG (RB) | |
| | 5.00%, 09/01/16 | 292,636 |
| 225,000 | New Jersey Economic Development Authority, School Facilities Construction, Series NN (RB) | |
| | 5.00%, 03/01/20 | 258,824 |
| 300,000 | New Jersey Economic Development Authority, School Facilities Construction, Series PP (RB) | |
| | 5.00%, 06/15/19 | 341,598 |
| 500,000 | New Jersey Educational Facilities Authority, Series B (RB) | |
| | 5.00%, 06/01/19 | 560,955 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------------------|--|------------|
| 1,000,000 | New Jersey Health Care Facilities Financing Authority, Greystone Park Psychiatric Hospital Project, Series B (RB) 5.00%, 09/15/18 | 1,124,910 |
| 1,000,000 | New Jersey Higher Education Assistance Authority, Student Loan, Series 2 (RB) 3.75%, 12/01/18 | 1,082,540 |
| 1,455,000 | New Jersey State, Series S (GO) 5.00%, 08/15/19 | 1,691,103 |
| 1,000,000 | New Jersey Transit Corp., Series A (RB) 5.00%, 09/15/18 | 1,121,900 |
| 1,000,000 | New Jersey Transportation Trust Fund Authority, Series A (RB) 5.00%, 12/15/19 | 1,151,890 |
| 265,000 | 5.00%, 06/15/20 | 306,552 |
| 625,000 | New Jersey Transportation Trust Fund Authority, Series AA (RB) 4.00%, 06/15/18 | 678,419 |
| 250,000 | 5.00%, 06/15/19 | 285,345 |
| 870,000 | 5.00%, 06/15/20 | 1,006,416 |
| 2,345,000 | New Jersey Transportation Trust Fund Authority, Series B (RB) 5.00%, 06/15/18 | 2,624,688 |
| 2,350,000 | New Jersey Transportation Trust Fund Authority, Series D (RB) 5.00%, 12/15/17 | 2,599,922 |
| 150,000 | State of New Jersey, Series Q (GO) 5.00%, 08/15/18 | 170,036 |
| | | 21,068,589 |
| New Mexico: 0.6% | | |
| 150,000 | New Mexico Educational Assistance Foundation, Series A-1 (RB) 4.00%, 12/01/16 | 159,525 |
| 1,075,000 | New Mexico Finance Authority, State Transportation Revenue (RB) 4.00%, 06/15/16 | 1,129,696 |
| 110,000 | New Mexico Finance Authority, State Transportation Revenue, Series B (RB) 5.00%, 06/15/20 | 132,094 |
| 250,000 | New Mexico Finance Authority, Subordinate Lien, Series A-2 (RB) 5.00%, 12/15/16 | 271,235 |
| | | 1,692,550 |
| New York: 15.5% | | |
| 1,650,000 | City of New York, Series A (GO) 5.00%, 08/01/17 | 1,827,985 |
| 750,000 | City of New York, Series A-1 (GO) 5.00%, 08/01/18 | 856,297 |
| 1,000,000 | City of New York, Series B (GO) 5.00%, 08/01/19 | 1,172,860 |
| 250,000 | City of New York, Series E (GO) 4.00%, 08/01/16 | 263,373 |
| 300,000 | 5.00%, 08/01/17 | 332,361 |
| 370,000 | City of New York, Series G (GO) 5.00%, 08/01/20 | 442,982 |
| 225,000 | City of New York, Series I (GO) 5.00%, 08/01/18 | 256,889 |
| 480,000 | City of New York, Subseries 1 (GO) 4.00%, 08/01/16 | 505,675 |
| 250,000 | 5.00%, 08/01/17 | 276,967 |
| 1,410,000 | Erie County Industrial Development Agency, City School District, Series A (RB) (SAW) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------|---|-----------|
| | 5.00%, 05/01/19 | 1,641,085 |
| 500,000 | Long Island Power Authority, Electric System, Series A (RB) | |
| | 5.00%, 05/01/16 | 525,630 |
| 200,000 | Metropolitan Transportation Authority, Series C (RB) | |
| | 5.00%, 11/15/17 | 223,286 |
| | Metropolitan Transportation Authority, Series D (RB) | |
| 80,000 | 5.00%, 11/15/16 | 86,492 |
| 520,000 | 5.00%, 11/15/17 | 580,544 |
| 550,000 | 5.00%, 11/15/18 | 631,631 |
| 280,000 | 5.00%, 11/15/19 | 328,857 |
| 90,000 | Metropolitan Transportation Authority, Series F (RB) | |
| | 5.00%, 11/15/18 | 103,358 |
| 75,000 | New York City Municipal Water Finance Authority, Water and Sewer System, Series BB (RB) | |
| | 4.00%, 06/15/16 | 78,806 |
| 250,000 | New York City Transitional Finance Authority, Series B (RB) | |
| | 5.00%, 11/01/20 | 301,627 |
| | New York City Transitional Finance Authority, Series D (RB) | |
| 50,000 | 4.00%, 02/01/18 | 54,939 |
| 1,000,000 | 5.00%, 11/01/19 | 1,183,750 |
| 65,000 | New York City Transitional Finance Authority, Series I (RB) | |
| | 5.00%, 05/01/19 | 75,947 |
| 500,000 | New York City Transitional Finance Authority, Subseries F-1 (RB) | |
| | 5.00%, 02/01/20 | 594,195 |
| 150,000 | New York City Transitional Finance Authority, Subseries S-1A (RB) (SAW) | |
| | 5.00%, 07/15/16 | 160,173 |
| | New York City, Series B (GO) | |
| 500,000 | 5.00%, 08/01/17 | 553,935 |
| 325,000 | 5.00%, 08/01/18 | 371,062 |
| 1,000,000 | 5.00%, 08/01/20 | 1,197,250 |
| 600,000 | New York City, Series D (GO) | |
| | 5.00%, 10/01/17 | 668,502 |
| 375,000 | New York City, Series F-1 (GO) | |
| | 5.00%, 03/01/16 | 394,320 |
| 1,000,000 | New York City, Series G (GO) | |
| | 5.00%, 08/01/19 | 1,172,860 |
| 1,400,000 | New York City, Series G-3 (GO) | |
| | 5.00%, 03/01/17 | 1,528,352 |
| | New York City, Series I (GO) | |
| 250,000 | 5.00%, 08/01/17 | 276,967 |
| 300,000 | 5.00%, 08/01/17 | 332,361 |
| 430,000 | New York City, Subseries A-1 (GO) | |
| | 5.00%, 10/01/15 | 443,803 |
| 500,000 | New York State Dormitory Authority, Columbia University, Series A (RB) | |
| | 5.00%, 10/01/18 | 577,715 |
| | New York State Dormitory Authority, State Personal Income Tax (RB) | |
| 260,000 | 5.00%, 02/15/18 | 293,800 |
| 500,000 | 5.00%, 02/15/20 | 594,905 |
| | New York State Dormitory Authority, State Personal Income Tax, Series A (RB) | |
| 250,000 | 5.00%, 02/15/18 | 282,500 |
| 300,000 | 5.00%, 02/15/19 | 348,579 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|---|------------|
| 1,025,000 | 5.00%, 02/15/20 | 1,219,555 |
| 300,000 | New York State Dormitory Authority, State Personal Income Tax, Series B (RB) 5.00%, 03/15/19 | 349,431 |
| 75,000 | New York State Dormitory Authority, State Personal Income Tax, Series C (RB) 4.00%, 03/15/18 | 82,659 |
| 1,400,000 | 4.00%, 03/15/19 | 1,574,272 |
| 75,000 | 5.00%, 03/15/17 | 82,088 |
| 1,675,000 | 5.00%, 03/15/19 | 1,950,990 |
| 1,000,000 | 5.00%, 03/15/20 | 1,191,760 |
| 820,000 | New York State Dormitory Authority, State Sales Tax, Series A (RB) 4.00%, 03/15/20 | 938,810 |
| 1,695,000 | New York State Environmental Facilities Corp., Sate Clean Water and Drinking Water, Series A (RB) 5.00%, 06/15/20 | 2,045,255 |
| 770,000 | New York State Environmental Facilities Corp., Sate Clean Water and Drinking Water, Series B (RB) 5.00%, 06/15/19 | 906,236 |
| 800,000 | New York State Thruway Authority, Second General Highway & Bridge Trust Fund, Series A (RB) 5.00%, 04/01/19 | 930,368 |
| 2,130,000 | New York State Thruway Authority, Series A (RB) 5.00%, 05/01/19 | 2,470,417 |
| 300,000 | New York State Thruway Authority, State Personal Income Tax, Series A (RB) 5.00%, 03/15/18 | 339,861 |
| 450,000 | 5.00%, 03/15/19 | 524,146 |
| 250,000 | New York State Urban Development Corp., State Personal Income Tax, Series C (RB) 5.00%, 03/15/17 | 273,625 |
| 500,000 | 5.00%, 03/15/18 | 566,435 |
| 200,000 | New York State, Series A (GO) 3.00%, 02/01/16 | 205,504 |
| 500,000 | 3.00%, 03/01/16 | 515,080 |
| 60,000 | Port Authority of New York and New Jersey, One Hundred Seventy-Fifth Series (RB) 5.00%, 12/01/18 | 69,376 |
| 275,000 | State of New York Municipal Bond Bank Agency, Special School Purpose, Series A (RB) (SAW) 5.00%, 12/01/19 | 324,126 |
| 1,000,000 | Tobacco Settlement Financing Corp. (RB) 5.00%, 06/01/17 | 1,101,190 |
| 2,000,000 | 5.00%, 06/01/18 | 2,272,220 |
| 400,000 | Town of Oyster Bay, New York Public Improvement (GO) 3.00%, 08/15/17 | 416,264 |
| 500,000 | Town of Oyster Bay, New York Public Improvement, Series A (GO) (AGM) 3.00%, 03/01/18 | 524,145 |
| 90,000 | Town of Oyster Bay, New York Public Improvement, Series B (GO) (AGM) 4.00%, 11/01/20 | 101,066 |
| | | 42,517,499 |
| North Carolina: 3.1% | | |
| 500,000 | County of Guilford, Series A (GO) 5.00%, 03/01/16 | 525,870 |
| 250,000 | County of Mecklenburg, Series A (GO) 5.00%, 12/01/17 | 280,615 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------|---|-----------|
| 130,000 | County of Wake, Public Improvement (GO) 5.00%, 09/01/18 | 149,403 |
| 575,000 | North Carolina Medical Care Commission, Hospital Revenue (RB) 5.00%, 06/01/18 | 646,806 |
| 25,000 | North Carolina Municipal Power Agency No. 1, Catawba Electric Revenue, Series A (RB) 5.00%, 01/01/18 | 27,997 |
| 1,000,000 | North Carolina State, Capital Improvement Limited Obligation Bonds, Series B (RB) 5.00%, 11/01/18 | 1,151,310 |
| 1,000,000 | North Carolina State, Grant Anticipation Revenue (RB) 5.00%, 03/01/19 | 1,155,420 |
| 2,800,000 | North Carolina State, Series B (GO) 5.00%, 06/01/18 | 3,201,968 |
| 500,000 | North Carolina State, Series C (GO) 3.50%, 05/01/16 | 519,875 |
| 260,000 | North Carolina State, Series E (GO) 5.00%, 05/01/16 | 275,369 |
| 300,000 | North Carolina Turnpike Authority, Monroe Connector System (RB) 5.00%, 07/01/18 | 341,085 |
| 200,000 | State of North Carolina, Series C (GO) 5.00%, 05/01/20 | 240,752 |
| | | 8,516,470 |
| Ohio: 2.2% | | |
| 500,000 | City of Columbus, Various Purpose, Series 3 (GO) 5.00%, 08/15/16 | 535,620 |
| 750,000 | Ohio Air Quality Development Authority, Series A (RB) 3.75%, 12/03/18 (p) | 801,015 |
| 55,000 | Ohio State Building Authority, Administrative Building Fund Project, Series C (RB) 5.00%, 10/01/18 | 62,947 |
| 1,000,000 | Ohio State Water Development Authority, Series B (RB) 4.00%, 06/03/19 (p) | 1,078,230 |
| 450,000 | State of Ohio, Higher Education, Series B (GO) 5.00%, 08/01/16 | 481,104 |
| 245,000 | State of Ohio, Higher Education, Series C (GO) 5.00%, 08/01/18 | 280,635 |
| 1,000,000 | 5.00%, 08/01/16 | 1,069,120 |
| 50,000 | 5.00%, 08/01/19 | 58,908 |
| 50,000 | State of Ohio, Highway Capital Improvement, Series Q (GO) 5.00%, 05/01/18 | 56,844 |
| 100,000 | State of Ohio, Major New State Infrastructure Project, Series 1 (RB) 4.00%, 12/15/16 | 106,581 |
| 400,000 | State of Ohio, Major New State Infrastructure Project, Series 3 (RB) 5.00%, 12/15/15 | 416,776 |
| 985,000 | State of Ohio, Third Frontier Research and Development, Series A (GO) 3.00%, 05/01/20 | 1,081,116 |
| | | 6,028,896 |
| Oklahoma: 0.0% | | |
| 100,000 | Grand River Dam Authority, Series A (RB) 3.00%, 06/01/18 | 106,897 |
| Oregon: 0.3% | | |
| 95,000 | City of Portland, Sewer System Revenue, Series A (RB) | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-----------------------------|--|------------|
| | 5.00%, 03/01/17 | 103,669 |
| 775,000 | Tri-County Metropolitan Transportation District (RB) | |
| | 5.00%, 05/01/17 (c) | 847,710 |
| | | 951,379 |
| Pennsylvania: 4.1% | | |
| 650,000 | City of Philadelphia, Water and Wastewater Revenue, Series A (RB) (AGM) | |
| | 5.00%, 06/15/18 | 738,101 |
| 50,000 | City of Philadelphia, Water and Wastewater Revenue, Series C (RB) (AGM) | |
| | 5.00%, 08/01/16 | 53,379 |
| | Commonwealth of Pennsylvania, First Refunding Series (GO) | |
| 1,000,000 | 5.00%, 07/01/17 | 1,103,520 |
| 900,000 | 5.00%, 06/15/18 | 1,023,273 |
| 1,090,000 | 5.00%, 07/01/18 | 1,240,453 |
| | Commonwealth of Pennsylvania, First Series (GO) | |
| 1,105,000 | 5.00%, 11/15/18 | 1,271,225 |
| 50,000 | 5.00%, 02/15/19 | 57,774 |
| 1,000,000 | 5.00%, 04/01/19 | 1,158,970 |
| 300,000 | 5.00%, 06/01/19 | 349,143 |
| | Commonwealth of Pennsylvania, Second Series (GO) | |
| 200,000 | 5.00%, 10/15/15 | 206,814 |
| 500,000 | 5.00%, 10/15/19 | 587,520 |
| 300,000 | Commonwealth of Pennsylvania, Third Series C (GO) | |
| | 5.00%, 07/15/16 | 320,211 |
| | Pennsylvania Economic Development, Unemployment Compensation, Series A (RB) | |
| 545,000 | 4.00%, 02/01/20 | 620,139 |
| 200,000 | 5.00%, 07/01/15 | 204,016 |
| 550,000 | 5.00%, 07/01/17 | 608,751 |
| 1,250,000 | 5.00%, 07/01/18 | 1,430,250 |
| | Pennsylvania Economic Development, Unemployment Compensation, Series B (RB) | |
| 205,000 | 5.00%, 07/01/19 (c) | 238,925 |
| 35,000 | 5.00%, 07/01/19 (c) | 40,957 |
| 40,000 | Philadelphia Hospitals and Higher Education Facilities Authority, Jefferson Health System, Series B (RB) | |
| | 5.00%, 05/15/20 (c) | 47,777 |
| | | 11,301,198 |
| South Carolina: 0.5% | | |
| 1,000,000 | South Carolina Public Service Authority, Series B (RB) | |
| | 5.00%, 12/01/18 | 1,148,920 |
| 150,000 | South Carolina State Public Service Authority, Series B (RB) | |
| | 4.00%, 12/01/19 | 169,329 |
| | | 1,318,249 |
| Tennessee: 1.1% | | |
| 485,000 | City of Memphis, Electric System Revenue (RB) | |
| | 5.00%, 12/01/16 | 525,337 |
| 1,800,000 | Metropolitan Government of Nashville & Davidson County, Water & Sewer Revenue (RB) | |
| | 5.00%, 07/01/17 | 1,986,336 |
| 400,000 | Metropolitan Government of Nashville and Davidson County, Series A (GO) | |
| | 5.00%, 07/01/18 | 456,516 |
| 25,000 | Shelby County, Series A (GO) | |
| | 4.00%, 03/01/18 | 27,505 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|--------------------|--|-----------|
| | | 2,995,694 |
| Texas: 6.7% | | |
| | City of Dallas (GO) | |
| 500,000 | 5.00%, 02/15/18 | 564,840 |
| 200,000 | 5.00%, 02/15/20 | 238,610 |
| 550,000 | City of Dallas, Fort Worth International Airport, Series B (RB) | |
| | 5.00%, 11/01/18 | 632,340 |
| 150,000 | City of Dallas, Waterworks and Sewer System Revenue, Series A (RB) | |
| | 5.00%, 10/01/20 | 181,181 |
| 1,250,000 | City of Fort Worth, Waterworks & Sewer System Revenue (RB) | |
| | 5.00%, 02/15/18 | 1,410,087 |
| 75,000 | City of Houston, Combined Utility System Revenue, Series C (RB) | |
| | 4.00%, 11/15/19 | 85,364 |
| | City of Houston, Series A (GO) | |
| 460,000 | 5.00%, 03/01/18 | 520,219 |
| 550,000 | 5.00%, 03/01/20 | 657,393 |
| 640,000 | 5.00%, 03/01/20 | 761,824 |
| 160,000 | City of San Antonio, Electric and Gas Revenue (RB) | |
| | 5.00%, 02/01/20 | 190,485 |
| 795,000 | City of San Antonio, Water System Revenue (RB) | |
| | 5.00%, 05/15/20 | 951,369 |
| 1,000,000 | Clear Creek Independent School District, Series B (GO) | |
| | 3.00%, 08/14/19 (p) | 1,081,390 |
| 500,000 | Dallas Independent School District (GO) | |
| | 4.00%, 08/15/16 | 527,990 |
| 250,000 | Harris County, Texas Metropolitan Transit Authority, Series B (RB) | |
| | 5.00%, 11/01/16 | 269,803 |
| 265,000 | Houston Independent School District, Series C (GO) | |
| | 5.00%, 02/15/19 | 308,598 |
| | Lower Colorado River Authority (RB) | |
| 935,000 | 4.00%, 05/15/18 | 1,027,845 |
| 630,000 | 5.00%, 05/15/16 | 667,227 |
| 300,000 | Lower Colorado River Authority, LCRA Transmission Service Corp. Project, Series A (RB) | |
| | 5.00%, 05/15/17 | 328,200 |
| 60,000 | Lower Colorado River Authority, Series A (RB) | |
| | 5.00%, 05/15/19 | 69,757 |
| 1,500,000 | Lower Colorado River Authority, Series B (RB) | |
| | 5.00%, 05/15/19 | 1,743,930 |
| 200,000 | North East Independent School District, Series A (GO) | |
| | 5.00%, 08/01/18 | 228,942 |
| 500,000 | Northside Independent School District (GO) | |
| | 2.00%, 08/01/19 (p) | 516,775 |
| 500,000 | Northside Independent School District, Series A (GO) | |
| | 2.00%, 06/01/19 (p) | 514,455 |
| 1,410,000 | Texas Public Finance Authority (GO) | |
| | 5.00%, 10/01/18 | 1,625,829 |
| 815,000 | Texas Public Finance Authority, Series A (GO) | |
| | 4.00%, 10/01/19 | 927,600 |
| 850,000 | Texas Public Finance Authority, Unemployment Compensation, Series A (RB) | |
| | 5.00%, 07/01/16 | 905,726 |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|-------------------------|--|------------|
| 250,000 | Texas State University System, Board of Regents (RB) 5.00%, 03/15/18 | 282,142 |
| 250,000 | Texas Transportation Commission State Highway Fund, Series A (RB) 5.00%, 04/01/20 | 299,315 |
| 500,000 | Texas Transportation Commission, Highway Improvement, Series A (GO) 5.00%, 04/01/19 | 583,925 |
| 210,000 | Texas Transportation Commission, Series A (RB) 5.00%, 04/01/17 | 230,213 |
| | | 18,333,374 |
| Utah: 0.7% | | |
| 75,000 | Intermountain Power Agency, Series A (RB) 5.00%, 07/01/18 | 85,434 |
| | State of Utah, Series A (GO) 5.00%, 07/01/16 | 133,286 |
| 50,000 | 5.00%, 07/01/19 | 58,959 |
| 650,000 | State of Utah, Series C (GO) 5.00%, 07/01/18 | 744,445 |
| 825,000 | Utah State Board of Regents, Series EE-2 (RB) 4.50%, 11/01/17 | 911,542 |
| | | 1,933,666 |
| Virginia: 0.7% | | |
| 500,000 | City of Norfolk, Water Revenue (RB) 5.00%, 11/01/19 | 590,605 |
| 500,000 | Virginia College Building Authority, 21st Century College & Equipment Programs Educational Facilities, Series A (RB) 5.00%, 02/01/19 | 579,770 |
| 150,000 | Virginia College Building Authority, Public Higher Education Financing Program, Series A (RB) 5.00%, 09/01/19 | 175,884 |
| 500,000 | Virginia College Building Authority, Public Higher Education Financing Program, Series A-1 (RB) 5.00%, 09/01/17 | 555,995 |
| | | 1,902,254 |
| Washington: 3.7% | | |
| 30,000 | Central Puget Sound Regional Transit Authority, Sales Tax and Motor Vehicle Excise Tax, Series P-1 (RB) 5.00%, 02/01/19 | 34,940 |
| | City of Seattle, Municipal Light and Power, Series B (RB) 5.00%, 02/01/17 | 434,792 |
| 400,000 | 5.00%, 06/01/19 | 647,191 |
| 555,000 | Energy Northwest, Columbia Generating Station Electric, Series A (RB) 5.00%, 07/01/19 | 1,940,169 |
| 1,650,000 | 5.00%, 07/01/20 | 29,946 |
| 25,000 | Port of Seattle, Passenger Facility Charge Revenue, Series A (RB) 5.00%, 12/01/17 | 296,975 |
| 265,000 | 5.00%, 01/01/18 | 140,679 |
| 125,000 | Renton School District No. 403 (GO) (SBG) 5.00%, 12/01/18 | 173,193 |
| 150,000 | Washington State Federal Highway Grant Anticipation, Series C (RB) 5.00%, 09/01/18 | 2,066,577 |
| 1,815,000 | | |

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

| | | |
|------------------------------|---|-------------|
| 1,000,000 | 5.00%, 09/01/19 | 1,166,230 |
| 475,000 | Washington State, Motor Vehicle Fuel Tax, Series C (GO) | |
| | 5.00%, 07/01/17 | 525,260 |
| | Washington State, Motor Vehicle Fuel Tax, Series R-C (GO) | |
| 75,000 | 5.00%, 07/01/18 | 85,652 |
| 500,000 | 5.00%, 07/01/19 | 586,980 |
| 500,000 | Washington State, Various Purpose, Series B (GO) | |
| | 5.00%, 07/01/17 | 552,905 |
| | Washington State, Various Purpose, Series R-A (GO) | |
| 60,000 | 5.00%, 07/01/17 | 66,349 |
| 1,000,000 | 5.00%, 01/01/19 | 1,158,350 |
| 250,000 | Washington State, Various Purpose, Series R-C (GO) | |
| | 5.00%, 07/01/19 | 293,490 |
| | | 10,199,678 |
| Wisconsin: 0.9% | | |
| 250,000 | City of Milwaukee, Series N2 (GO) | |
| | 5.00%, 05/01/19 | 291,877 |
| 100,000 | State of Wisconsin, Clean Water Revenue, Series 2 (RB) | |
| | 5.00%, 06/01/20 | 120,001 |
| 1,380,000 | State of Wisconsin, Series 1 (GO) | |
| | 5.00%, 05/01/17 | 1,517,600 |
| | State of Wisconsin, Series 2 (GO) | |
| 305,000 | 5.00%, 11/01/18 | 352,122 |
| 150,000 | 5.00%, 05/01/19 | 175,673 |
| | | 2,457,273 |
| Total Municipal Bonds | | |
| (Cost: \$267,942,388) | | 270,442,507 |

**Number
of
Shares**

MONEY MARKET FUND: 0.1%

(Cost: \$228,341)

228,341 Dreyfus Tax Exempt Cash Management Fund - Class B Shares 228,341

Total Investments: 98.9%

(Cost: \$268,170,729)

Other assets less liabilities: 1.1%

NET ASSETS: 100.0%

3,009,217

\$273,680,065

AGM Assured Guaranty Municipal Corp.

CP Certificate of Participation

GO General Obligation

RB Revenue Bond

SAW State Aid Withholding

SBG School Board Guaranteed

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

- (c) Callable Security - the redemption date shown is when the security may be redeemed by the issuer
 (p) Puttable Security - the redemption date shown is when the security may be redeemed by the investor

| Summary of Investments By Sector (unaudited) | % of Investments | Value |
|---|---------------------|---------------|
| Airport | 1.5 % | \$4,019,514 |
| Bond Bank | 0.1 | 324,126 |
| Development | 3.1 | 8,372,345 |
| Education | 3.6 | 9,801,333 |
| Facilities | 2.1 | 5,751,360 |
| General Obligation | 50.0 | 135,261,617 |
| Higher Education | 6.1 | 16,463,133 |
| Medical | 4.0 | 10,798,510 |
| Pollution | 1.4 | 3,961,571 |
| Power | 6.7 | 18,180,086 |
| School District | 3.0 | 8,031,982 |
| Student Loan | 0.4 | 1,071,067 |
| Transportation | 12.7 | 34,338,945 |
| Utilities | 0.1 | 210,436 |
| Water | 5.1 | 13,856,482 |
| Money Market Fund | 0.1 | 228,341 |
| | 100.0 % | \$270,670,848 |

The summary of inputs used to value the Fund's investments as of January 31, 2015 is as follows:

| | Level 1 Quoted Prices | Level 2 Significant Observable Inputs | Level 3 Significant Unobservable Inputs | Value |
|-------------------|-----------------------------|--|--|---------------|
| Municipal Bonds* | \$— | \$270,442,507 | \$— | \$270,442,507 |
| Money Market Fund | 228,341 | — | — | 228,341 |
| Total | \$228,341 | \$270,442,507 | \$— | \$270,670,848 |

*See Schedule of Investments for security type and geographic sector breakouts.

There were no transfers between levels during the period ended January 31, 2015.

See Notes to Schedules of Investments

MARKET VECTORS ETF TRUST

NOTES TO SCHEDULES OF INVESTMENTS

January 31, 2015 (unaudited)

Security Valuation—The Funds value their investments in securities and other assets and liabilities carried at fair value daily. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants on the measurement date. Securities traded on national exchanges or traded on the NASDAQ National Market System are valued at the last sales price as reported at the close of each business day. Securities traded on the NASDAQ Stock Market are valued at the NASDAQ official closing price. Over-the-counter securities not included in the NASDAQ National Market System and listed securities for which no sale was reported are valued at the mean of the bid and ask prices. To the extent these securities are actively traded they are categorized as Level 1 in the fair value hierarchy (described below). Debt securities for which market quotations are readily available are valued on the basis of quotations furnished by an independent pricing service approved by the Board of Trustees or provided by securities dealers. The pricing services may use valuation models or matrix pricing, which consider: (i) yield or price with respect to bonds that are considered comparable in characteristics such as rating, interest rate and maturity date or (ii) quotations from bond dealers to determine current value and are categorized as Level 2 in the fair value hierarchy. Money market fund investments are valued at net asset value and are categorized as Level 1 in the fair value hierarchy. Short-term obligations with more than sixty days remaining to maturity are valued at market value. Short-term obligations with sixty days or less to maturity are valued at amortized cost, which with accrued interest approximates fair value. Securities for which quotations are not available are stated at fair value as determined by the Pricing Committee of Van Eck Associates Corporation (the “Adviser”) appointed by the Board of Trustees. The Pricing Committee provides oversight of the Funds’ valuation policies and procedures, which are approved by the Funds’ Board of Trustees. Among other things, these procedures allow the Funds to utilize independent pricing services, quotations from securities dealers, and other market sources to determine fair value. The Pricing Committee convenes regularly to review the fair value of financial instruments for which market prices are not readily available. The Pricing Committee employs various methods for calibrating the valuation approaches utilized to determine fair value, including a regular review of key inputs and assumptions, transactional back-testing and disposition analysis.

Certain factors such as economic conditions, political events, market trends, the nature of and duration of any restrictions on disposition, trading in similar securities of the issuer or comparable issuers and other security specific information are used to determine the fair value of these securities. Depending on the relative significance of valuation inputs, these securities may be classified either as Level 2 or Level 3 in the fair value hierarchy. The price which the Funds may realize upon sale of an investment may differ materially from the value presented in the Schedules of Investments.

The Funds utilize various methods to measure the fair value of its investments on a recurring basis which includes a hierarchy that prioritizes inputs to valuation methods used to measure fair value. The fair value hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The inputs or methodologies used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

The transfers between levels of the fair value hierarchy assume the financial instruments were transferred at the beginning of the reporting period. The three levels of the fair value hierarchy are described below:

Level 1 - Quoted prices in active markets for identical securities.

Level 2 - Significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.).

Level 3 - Significant unobservable inputs (including the Fund's own assumptions in determining the fair value of investments).

A summary of the inputs, the levels used to value the Funds' investments, and transfers between levels are located in the Schedules of Investments. Additionally, tables that reconcile the valuation of the Funds' Level 3 investments and that present additional information about valuation methodologies and unobservable inputs, if applicable, are located in the Schedules of Investments.

Income Taxes—As of January 31, 2015, for Federal income tax purposes, the identified cost of investments owned, net unrealized appreciation (depreciation), gross unrealized appreciation, and gross unrealized depreciation of investments were as follows:

| Fund | Cost of Investments | Gross Unrealized Appreciation | Gross Unrealized Depreciation | Net Unrealized Appreciation (Depreciation) |
|------------------|---------------------|-------------------------------|-------------------------------|--|
| CEF Municipal | \$43,362,262 | \$721,431 | \$(178,622) | \$542,809 |
| High-Yield | 1,451,277,319 | 91,451,848 | (21,642,123) | 69,809,725 |
| Intermediate | 864,721,005 | 42,153,360 | (15,048) | 42,138,312 |
| Long | 101,237,440 | 7,017,446 | (15,720) | 7,001,726 |
| Pre-Refunded | 24,198,156 | 332,178 | (3,701) | 328,477 |
| Short High-Yield | 83,520,264 | 2,002,788 | (374,804) | 1,627,984 |
| Short | 268,170,102 | 2,768,168 | (267,422) | 2,500,746 |

ITEM 2. Controls and Procedures.

(a) The registrant's principal executive and principal financial officers, or persons performing similar functions, have concluded that the registrant's disclosure controls and procedures (as defined in Rule 30a-3(c) under the Investment Company Act of 1940, as amended (the "1940 Act") (17 CFR 270.30a-3 (c)) are effective, as of a date within 90 days of the filing date of the report that includes the disclosure required by this paragraph, based on their evaluation of these controls and procedures required by Rule 30a-3(b) under the 1940 Act (17 CFR 270.30a-3(b)) and Rules

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

13a-15(b) or 15d-15(b) under the Securities Exchange Act of 1934, as amended (17 CFR 240.13a-15(b) or 240.15d-15 (b)).

There were no changes in the registrant's internal control over financial reporting (as defined in Rule 30a-3(d) (b) under the 1940 Act (17 CFR 270.30a-3(d)) that occurred during the registrant's last fiscal quarter that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

ITEM 3. Exhibits.

Certifications of principal executive officer and principal financial officer as required by Rule 30a-2(a) under the Investment Company Act of 1940 are attached as Exhibit 99.CERT

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

(Registrant) Market Vectors ETF Trust

By John J. Crimmins, Treasurer & Chief Financial Officer, Market Vectors ETF Trust

Date: March 25, 2015

Pursuant to the requirements of the Securities Exchange Act of 1934 and the Investment Company Act of 1940, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

By Jan F. van Eck, Chief Executive Officer, Market Vectors ETF Trust

Date: March 25, 2015

Edgar Filing: MARKET VECTORS ETF TRUST - Form N-Q

By John J. Crimmins, Treasurer & Chief Financial Officer, Market Vectors ETF Trust

Date: March 25, 2015