

MARKET VECTORS ETF TRUST

Form 497

October 31, 2012

**SUPPLEMENT DATED OCTOBER 31, 2012 TO THE PROSPECTUS OF**

**MARKET VECTORS ETF TRUST**

**Prospectus Dated May 1, 2012, as amended August 14, 2012**

This Supplement updates certain information contained in the above-dated Prospectus for Market Vectors ETF Trust (the "Trust") regarding Market Vectors China ETF (the "Fund"), a series of the Trust. You may obtain copies of the Fund's Prospectus free of charge, upon request, by calling toll-free 1.888.MKT.VCTR or by visiting the Van Eck website at [www.vaneck.com/etf](http://www.vaneck.com/etf).

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

**Please retain this supplement for future reference.**