



**MARKET VECTORS ETF TRUST**  
**(the “Registrant”)**

Supplement dated March 14, 2016 to the  
Prospectuses, Summary Prospectuses, and Statements of Additional Information  
dated May 1, 2015 (as supplemented), August 18, 2015, September 1, 2015 (as supplemented),  
January 12, 2016, February 1, 2016 and February 22, 2016  
for each series of the above named Registrant  
(each a “Fund” and collectively, the “Funds”)

Effective May 1, 2016, Van Eck Global and all of its businesses and investment offerings will operate under the single global brand VanEck. Accordingly, the Registrant and each Fund will be renamed as follows:

<b>Current Registrant Name / Current Fund Name</b>	<b>New Registrant Name / New Fund Name, effective May 1, 2016</b>
<b>Market Vectors ETF Trust</b>	<b>VanEck Vectors ETF Trust</b>
Market Vectors Africa Index ETF	VanEck Vectors Africa Index ETF
Market Vectors Agribusiness ETF	VanEck Vectors Agribusiness ETF
Market Vectors AMT-Free Intermediate Municipal Index ETF	VanEck Vectors AMT-Free Intermediate Municipal Index ETF
Market Vectors AMT-Free Long Municipal Index ETF	VanEck Vectors AMT-Free Long Municipal Index ETF
Market Vectors AMT-Free Short Municipal Index ETF	VanEck Vectors AMT-Free Short Municipal Index ETF
Market Vectors BDC Income ETF	VanEck Vectors BDC Income ETF
Market Vectors Biotech ETF	VanEck Vectors Biotech ETF
Market Vectors Brazil Small-Cap ETF	VanEck Vectors Brazil Small-Cap ETF
Market Vectors CEF Municipal Income ETF	VanEck Vectors CEF Municipal Income ETF
Market Vectors ChinaAMC A-Share ETF	VanEck Vectors ChinaAMC CSI 300 ETF
Market Vectors ChinaAMC China Bond ETF	VanEck Vectors ChinaAMC China Bond ETF
Market Vectors ChinaAMC SME-ChiNext ETF	VanEck Vectors ChinaAMC SME-ChiNext ETF
Market Vectors Coal ETF	VanEck Vectors Coal ETF
Market Vectors Egypt Index ETF	VanEck Vectors Egypt Index ETF
Market Vectors Emerging Markets Aggregate Bond ETF	VanEck Vectors Emerging Markets Aggregate Bond ETF
Market Vectors Emerging Markets High Yield Bond ETF	VanEck Vectors Emerging Markets High Yield Bond ETF
Market Vectors Environmental Services ETF	VanEck Vectors Environmental Services ETF
Market Vectors Fallen Angel High Yield Bond ETF	VanEck Vectors Fallen Angel High Yield Bond ETF
Market Vectors Gaming ETF	VanEck Vectors Gaming ETF
Market Vectors Generic Drugs ETF	VanEck Vectors Generic Drugs ETF

Market Vectors Global Alternative Energy ETF	VanEck Vectors Global Alternative Energy ETF
Market Vectors Global Spin-Off ETF	VanEck Vectors Global Spin-Off ETF
Market Vectors Gold Miners ETF	VanEck Vectors Gold Miners ETF
Market Vectors Gulf States Index ETF	VanEck Vectors Gulf States Index ETF
Market Vectors High Income MLP ETF	VanEck Vectors High Income MLP ETF
Market Vectors High Income Infrastructure MLP ETF	VanEck Vectors High Income Infrastructure MLP ETF
Market Vectors High-Yield Municipal Index ETF	VanEck Vectors High-Yield Municipal Index ETF
Market Vectors India Small-Cap Index ETF	VanEck Vectors India Small-Cap Index ETF
Market Vectors Indonesia Index ETF	VanEck Vectors Indonesia Index ETF
Market Vectors Indonesia Small-Cap ETF	VanEck Vectors Indonesia Small-Cap ETF
Market Vectors International High Yield Bond ETF	VanEck Vectors International High Yield Bond ETF
Market Vectors Investment Grade Floating Rate ETF	VanEck Vectors Investment Grade Floating Rate ETF
Market Vectors Israel ETF	VanEck Vectors Israel ETF
Market Vectors J.P. Morgan EM Local Currency Bond ETF	VanEck Vectors J.P. Morgan EM Local Currency Bond ETF
Market Vectors Junior Gold Miners ETF	VanEck Vectors Junior Gold Miners ETF
Market Vectors Morningstar International Moat ETF	VanEck Vectors Morningstar International Moat ETF
Market Vectors Morningstar Wide Moat ETF	VanEck Vectors Morningstar Wide Moat ETF
Market Vectors Mortgage REIT Income ETF	VanEck Vectors Mortgage REIT Income ETF
Market Vectors Natural Resources ETF	VanEck Vectors Natural Resources ETF
Market Vectors Oil Refiners ETF	VanEck Vectors Oil Refiners ETF
Market Vectors Oil Services ETF	VanEck Vectors Oil Services ETF
Market Vectors Pharmaceutical ETF	VanEck Vectors Pharmaceutical ETF
Market Vectors Poland ETF	VanEck Vectors Poland ETF
Market Vectors Preferred Securities ex Financials ETF	VanEck Vectors Preferred Securities ex Financials ETF
Market Vectors Pre-Refunded Municipal Index ETF	VanEck Vectors Pre-Refunded Municipal Index ETF
Market Vectors Rare Earth/Strategic Metals ETF	VanEck Vectors Rare Earth/Strategic Metals ETF
Market Vectors Retail ETF	VanEck Vectors Retail ETF
Market Vectors Russia ETF	VanEck Vectors Russia ETF
Market Vectors Russia Small-Cap ETF	VanEck Vectors Russia Small-Cap ETF
Market Vectors Semiconductor ETF	VanEck Vectors Semiconductor ETF
Market Vectors Short High-Yield Municipal Index ETF	VanEck Vectors Short High-Yield Municipal Index ETF
Market Vectors Solar Energy ETF	VanEck Vectors Solar Energy ETF

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Market Vectors Steel ETF	VanEck Vectors Steel ETF
Market Vectors Treasury- Hedged High Yield Bond ETF	VanEck Vectors Treasury-Hedged High Yield Bond ETF
Market Vectors Unconventional Oil & Gas ETF	VanEck Vectors Unconventional Oil & Gas ETF
Market Vectors Uranium+Nuclear Energy ETF	VanEck Vectors Uranium+Nuclear Energy ETF
Market Vectors Vietnam ETF	VanEck Vectors Vietnam ETF

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Before you invest, you may want to review the Fund's prospectus, which contains more information about the Fund and its risks. You can find the Fund's prospectus and other information about the Fund online at <http://www.vaneck.com/library/etfs/>. You can also get this information at no cost by calling 888.MKT.VCTR, or by sending an email request to [info@vaneck.com](mailto:info@vaneck.com). The Fund's prospectus and statement of additional information, both dated May 1, 2015, are incorporated by reference into this summary prospectus.

### INVESTMENT OBJECTIVE

Market Vectors Steel ETF (the "Fund") seeks to replicate as closely as possible, before fees and expenses, the price and yield performance of the NYSE Arca Steel Index (the "Steel Index").

### FUND FEES AND EXPENSES

The following tables describe the fees and expenses that you may pay if you buy and hold shares of the Fund ("Shares").

<b>Shareholder Fees</b> <i>(fees paid directly from your investment)</i>	None
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### Annual Fund Operating Expenses

*(expenses that you pay each year as a percentage of the value of your investment)*

Management Fee	0.50%
Other Expenses	<u>0.13%</u>
Total Annual Fund Operating Expenses <sup>(a)</sup>	0.63%
Fee Waivers and Expense Reimbursement <sup>(a)</sup>	<u>-0.08%</u>
Total Annual Fund Operating Expenses After Fee Waiver and Expense Reimbursement <sup>(a)</sup>	0.55%

<sup>(a)</sup> Van Eck Associates Corporation (the "Adviser") has agreed to waive fees and/or pay Fund expenses to the extent necessary to prevent the operating expenses of the Fund (excluding acquired fund fees and expenses, interest expense, offering costs, trading expenses, taxes and extraordinary expenses) from exceeding 0.55% of the Fund's average daily net assets per year until at least May 1, 2016. During such time, the expense limitation is expected to continue until the Fund's Board of Trustees acts to discontinue all or a portion of such expense limitation.

### EXPENSE EXAMPLE

This example is intended to help you compare the cost of investing in the Fund with the cost of investing in other funds. This example does not take into account brokerage commissions that you pay when purchasing or selling Shares of the Fund.

The example assumes that you invest \$10,000 in the Fund for the time periods indicated and then redeem all of your Shares at the end of those periods. The example also assumes that your investment has a 5% annual return and that the Fund's operating expenses remain the same. Although your actual costs may be higher or lower, based on these assumptions, your costs would be:

YEAR	EXPENSES
1	\$ 56
3	\$194
5	\$343
10	\$779

### PORTFOLIO TURNOVER

The Fund will pay transaction costs, such as commissions, when it purchases and sells securities (or "turns over" its portfolio). A higher portfolio turnover will cause the Fund to incur additional transaction costs and may result in higher taxes

when Fund Shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, may affect the Fund's performance. During the most recent fiscal year, the Fund's portfolio turnover rate was 11% of the average value of its portfolio.

### PRINCIPAL INVESTMENT STRATEGIES

The Fund normally invests at least 80% of its total assets in common stocks and depositary receipts of companies involved in the steel sector. Such companies may include small- and medium-capitalization companies and foreign issuers. As of December 31, 2014, the Steel Index included 28 securities of companies with a market capitalization range of between approximately \$94 million and \$85.8 billion and a weighted average market capitalization of \$23.3 billion. As of December 31, 2014, approximately 21% of the Fund's investments consisted of securities of Brazilian issuers. These amounts are subject to change. The Fund's 80% investment policy is non-fundamental and may be changed without shareholder approval upon 60 days' prior written notice to shareholders.

The Fund, using a "passive" or indexing investment approach, attempts to approximate the investment performance of the Steel Index by investing in a portfolio of securities that generally replicates the Steel Index. The Fund normally invests at least 80% of its total assets in securities that comprise the Steel Index.

The Fund may concentrate its investments in a particular industry or group of industries to the extent that the Steel Index concentrates in an industry or group of industries. As of December 31, 2014, the Steel Index was concentrated in the steel and basic materials sectors.

### PRINCIPAL RISKS OF INVESTING IN THE FUND

**Investors in the Fund should be willing to accept a high degree of volatility in the price of the Fund's Shares and the possibility of significant losses. An investment in the Fund involves a substantial degree of risk. An investment in the Fund is not a deposit with a bank and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Therefore, you should consider carefully the following risks before investing in the Fund, each of which could significantly and adversely affect the value of an investment in the Fund.**

**Risk of Investing in the Steel Sector.** The Fund will be sensitive to changes in, and its performance will depend to a greater extent on, the overall condition of the steel sector. Competitive pressures may have a significant effect on the financial condition of such companies in the steel sector. Also, these companies are highly dependent on the price of steel. These prices may fluctuate substantially over short periods of time, so the Fund's Share price may be more volatile than other types of investments. These companies are also affected by changes in government regulation, world events and economic conditions. Companies involved in the steel sector may benefit from government subsidies or certain trade protections. If those subsidies or trade protections are reduced or removed, the profits of companies engaged in the steel sector may be affected, potentially drastically. In addition, these companies are at risk for environmental damage claims.

**Risk of Investing in the Basic Materials Sector.** To the extent that the Steel Index continues to be concentrated in the basic materials sector, the Fund will be sensitive to changes in, and its performance will depend to a greater extent on, the overall condition of the basic materials sector. Companies engaged in the production and distribution of basic materials may be adversely affected by changes in world events, political and economic conditions, energy conservation, environmental policies, commodity price volatility, changes in exchange rates, imposition of import controls, increased competition, depletion of resources and labor relations.

**Risk of Investing in Foreign Securities.** Investments in the securities of foreign issuers involve risks beyond those associated with investments in U.S. securities. These additional risks include greater market volatility, the availability of less reliable financial information, higher transactional and custody costs, taxation by foreign governments, decreased market liquidity and political instability. Because certain foreign securities markets may be limited in size, the activity of large traders may have an undue influence on the prices of securities that trade in such markets. Because the Fund may invest in securities denominated in foreign currencies and some of the income received by the Fund may be in foreign currencies, changes in currency exchange rates may negatively impact the Fund's return. The risks of investing in emerging market countries are greater than risks associated with investments in foreign developed countries.

**Risk of Investing in Depositary Receipts.** The Fund may invest in depositary receipts which involve similar risks to those associated with investments in foreign securities. Depositary receipts are receipts listed on U.S. or foreign exchanges issued by banks or trust companies that entitle the holder to all dividends and capital gains that are paid out on the underlying foreign shares. Investments in depositary receipts may be less liquid than the underlying shares in their primary trading market and may negatively affect the Fund's ability to replicate the performance of the Steel Index.

**Special Risk Considerations of Investing in Brazilian Issuers.** The Brazilian economy has been characterized by frequent, and occasionally drastic, interventions by the Brazilian government, including the imposition of wage and price controls, exchange controls, limiting imports and other measures. The Brazilian government has often changed monetary, taxation, credit, trade and other policies to influence the core of Brazil's economy. Investments in Brazilian securities may be subject to

certain restrictions on foreign investment. Brazil has historically experienced high rates of inflation and a high level of debt, each of which may constrain economic growth. Despite rapid development in recent years, Brazil still suffers from high levels of corruption, crime and income disparity. The Brazilian economy is also heavily dependent upon commodity prices and international trade. Unanticipated political or social developments may result in sudden and significant investment losses. An increase in prices for commodities, such as petroleum, the depreciation of the Brazilian real and future governmental measures seeking to maintain the value of the Brazilian real in relation to the U.S. dollar, may trigger increases in inflation in Brazil and may slow the rate of growth of the Brazilian economy.

**Risk of Investing in Emerging Market Issuers.** Some countries in which the Fund may invest are considered to be emerging markets. Investments in securities of emerging market issuers are exposed to a number of risks that may make these investments volatile in price or difficult to trade. Political risks may include unstable governments, nationalization, restrictions on foreign ownership, laws that prevent investors from getting their money out of a country and legal systems that do not protect property rights as well as the laws of the United States. Market risks may include economies that concentrate in only a few industries, securities issues that are held by only a few investors, liquidity issues and limited trading capacity in local exchanges and the possibility that markets or issues may be manipulated by foreign nationals who have inside information.

**Risk of Investing in Small- and Medium-Capitalization Companies.** Small- and medium-capitalization companies may be more volatile and more likely than large-capitalization companies to have narrower product lines, fewer financial resources, less management depth and experience and less competitive strength. In addition, these companies often have greater price volatility, lower trading volume and less liquidity than larger more established companies. Returns on investments in securities of small- and medium-capitalization companies could trail the returns on investments in securities of large-capitalization companies.

**Equity Securities Risk.** The value of the equity securities held by the Fund may fall due to general market and economic conditions, perceptions regarding the markets in which the issuers of securities held by the Fund participate, or factors relating to specific issuers in which the Fund invests. Equity securities are subordinated to preferred securities and debt in a company's capital structure with respect to priority in right to a share of corporate income, and therefore will be subject to greater dividend risk than preferred securities or debt instruments. In addition, while broad market measures of equity securities have historically generated higher average returns than fixed income securities, equity securities have generally also experienced significantly more volatility in those returns, although under certain market conditions fixed income securities may have comparable or greater price volatility.

**Market Risk.** The prices of the securities in the Fund are subject to the risks associated with investing in the securities market, including general economic conditions and sudden and unpredictable drops in value. An investment in the Fund may lose money.

**Index Tracking Risk.** The Fund's return may not match the return of the Steel Index for a number of reasons. For example, the Fund incurs a number of operating expenses not applicable to the Steel Index and incurs costs associated with buying and selling securities, especially when rebalancing the Fund's securities holdings to reflect changes in the composition of the Steel Index. The Fund also bears the costs and risks associated with buying and selling securities while such costs and risks are not factored into the return of the Steel Index. In addition, the Fund may not be able to invest in certain securities included in the Steel Index, or invest in them in the exact proportions in which they are represented in the Steel Index, due to legal restrictions or limitations imposed by the governments of certain countries, a lack of liquidity on stock exchanges in which such securities trade, potential adverse tax consequences or other regulatory reasons. The Fund is expected to value certain of its investments based on fair value prices. To the extent the Fund calculates its net asset value ("NAV") based on fair value prices and the value of the Steel Index is based on securities' closing prices on local foreign markets (i.e., the value of the Steel Index is not based on fair value prices), the Fund's ability to track the Steel Index may be adversely affected. For tax efficiency purposes, the Fund may sell certain securities to realize losses causing it to deviate from the performance of the Steel Index. In light of the factors discussed above, the Fund's return may deviate significantly from the return of the Steel Index.

**Replication Management Risk.** An investment in the Fund involves risks similar to those of investing in any fund of equity securities traded on an exchange, such as market fluctuations caused by such factors as economic and political developments, changes in interest rates and perceived trends in security prices. However, because the Fund is not "actively" managed, unless a specific security is removed from the Steel Index, the Fund generally would not sell a security because the security's issuer was in financial trouble. Therefore, the Fund's performance could be lower than funds that may actively shift their portfolio assets to take advantage of market opportunities or to lessen the impact of a market decline or a decline in the value of one or more issuers.

**Premium/Discount Risk.** Disruptions to creations and redemptions, the existence of extreme market volatility or potential lack of an active trading market for Shares may result in Shares trading at a significant premium or discount to NAV. If a

shareholder purchases Shares at a time when the market price is at a premium to the NAV or sells Shares at a time when the market price is at a discount to the NAV, the shareholder may sustain losses.

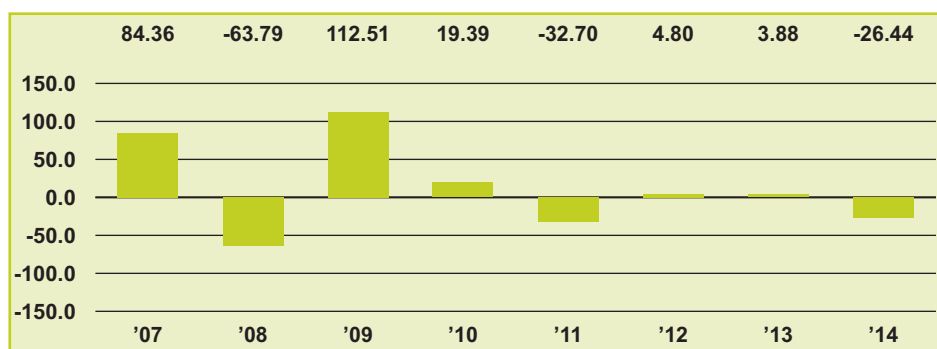
**Non-Diversified Risk.** The Fund is classified as a “non-diversified” investment company under the Investment Company Act of 1940, as amended (the “1940 Act”). Therefore, the Fund may invest a relatively high percentage of its assets in a smaller number of issuers or may invest a larger proportion of its assets in a single issuer. As a result, the gains and losses on a single investment may have a greater impact on the Fund’s NAV and may make the Fund more volatile than more diversified funds.

**Concentration Risk.** The Fund’s assets may be concentrated in a particular sector or sectors or industry or group of industries to the extent the Steel Index concentrates in a particular sector or sectors or industry or group of industries. To the extent that the Steel Index continues to be concentrated in the steel and basic materials sectors, the Fund will be subject to the risk that economic, political or other conditions that have a negative effect on those sectors will negatively impact the Fund to a greater extent than if the Fund’s assets were invested in a wider variety of sectors or industries.

## PERFORMANCE

The bar chart that follows shows how the Fund performed for the calendar years shown. The table below the bar chart shows the Fund’s average annual returns (before and after taxes). The bar chart and table provide an indication of the risks of investing in the Fund by comparing the Fund’s performance from year to year and by showing how the Fund’s average annual returns for the one year, five year and since inception periods compared with the Fund’s benchmark index and a broad measure of market performance. All returns assume reinvestment of dividends and distributions. The Fund’s past performance (before and after income taxes) is not necessarily indicative of how the Fund will perform in the future. Updated performance information is available online at [www.marketvectorsetfs.com](http://www.marketvectorsetfs.com).

### Annual Total Returns(%)—Calendar Years



**Best Quarter** 53.31% 2Q '09

**Worst Quarter** -50.25% 3Q '08

### Average Annual Total Returns for the Periods Ended December 31, 2014

The after-tax returns presented in the table below are calculated using the highest historical individual federal marginal income tax rates and do not reflect the impact of state and local taxes. Your actual after-tax returns will depend on your specific tax situation and may differ from those shown below. After-tax returns are not relevant to investors who hold shares of the Fund through tax-deferred arrangements, such as 401(k) plans or individual retirement accounts.

	Past One Year	Past Five Years	Since Inception (10/10/2006)
Market Vectors Steel ETF (return before taxes)	-26.44%	-8.44%	0.58%
Market Vectors Steel ETF (return after taxes on distributions)	-27.13%	-8.95%	0.06%
Market Vectors Steel ETF (return after taxes on distributions and sale of Fund Shares)	-14.65%	-6.10%	0.50%
NYSE Arca Steel Index (reflects no deduction for fees, expenses or taxes)	-26.24%	-8.13%	0.96%
S&P 500® Index (reflects no deduction for fees, expenses or taxes)	13.69%	15.45%	7.52%

## PORTFOLIO MANAGEMENT

**Investment Adviser.** Van Eck Associates Corporation.

**Portfolio Managers.** The following individuals are jointly and primarily responsible for the day-to-day management of the Fund's portfolio:

<u>Name</u>	<u>Title with Adviser</u>	<u>Date Began Managing the Fund</u>
Hao-Hung (Peter) Liao	Portfolio Manager	October 2006
George Chao	Portfolio Manager	December 2007

## PURCHASE AND SALE OF FUND SHARES

The Fund issues and redeems Shares at NAV only in a large specified number of Shares each called a "Creation Unit," or multiples thereof. A Creation Unit consists of 50,000 Shares.

Individual Shares of the Fund may only be purchased and sold in secondary market transactions through brokers. Shares of the Fund are listed on NYSE Arca, Inc. ("NYSE Arca") and because Shares trade at market prices rather than NAV, Shares of the Fund may trade at a price greater than or less than NAV.

## TAX INFORMATION

The Fund's distributions are taxable and will generally be taxed as ordinary income or capital gains.

## PAYMENTS TO BROKER-DEALERS AND OTHER FINANCIAL INTERMEDIARIES

The Adviser and its related companies may pay broker-dealers or other financial intermediaries (such as a bank) for the sale of the Fund Shares and related services. These payments may create a conflict of interest by influencing your broker-dealer or other intermediary or its employees or associated persons to recommend the Fund over another investment. Ask your financial adviser or visit your financial intermediary's website for more information.



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