

MARKET VECTORS ETF TRUST

Form N-Q

March 31, 2016

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)

666 Third Avenue, New York, NY 10017-4033

(Address of principal executive offices) (Zip Code)

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

John J. Crimmins

Treasurer & Chief Financial Officer

Market Vectors ETF Trust

666 Third Avenue

New York, NY 10017-4033

(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, 2016

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.

BDC INCOME ETF

SCHEDULE OF INVESTMENTS

January 31, 2016 (unaudited)

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

Number of Shares		Value
COMMON STOCKS: 100.1%		
Investment Companies: 97.9%		
657,413	American Capital Ltd. *	\$9,216,930
637,639	Apollo Investment Corp.	3,232,830
871,279	Ares Capital Corp.	12,110,778
307,638	BlackRock Kelso Capital Corp.	2,688,756
560,212	Fifth Street Finance Corp.	3,215,617
672,841	FS Investment Corp. †	5,443,284
97,101	Gladstone Capital Corp. †	587,461
115,407	Gladstone Investment Corp.	837,855
126,383	Goldman Sachs BDC, Inc. †	2,255,937
195,580	Golub Capital BDC, Inc.	3,039,313
298,668	Hercules Technology Growth Capital, Inc. †	3,279,375
138,895	Main Street Capital Corp. †	4,012,677
209,232	New Mountain Finance Corp.	2,460,568
110,769	PennantPark Floating Rate Capital Ltd.	1,207,382
302,371	PennantPark Investment Corp.	1,605,590
984,163	Prospect Capital Corp. †	5,973,869
123,183	Solar Capital Ltd.	1,998,028
162,021	TCP Capital Corp. †	2,166,221
138,151	THL Credit, Inc.	1,340,065
236,160	TICC Capital Corp. †	1,176,077
138,083	Triangle Capital Corp. †	2,475,828
		70,324,441
Investment Management / Advisory Services: 2.2%		
233,460	Medley Capital Corp. †	1,561,847
Total Common Stocks		71,886,288
(Cost: \$90,059,752)		

**Principal
Amount**

**SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES LOANED:
17.3%**

Repurchase Agreements: 17.3%

\$2,953,249	Repurchase agreement dated 1/29/16 with Citigroup Global Markets, Inc., 0.34%, due 2/1/16, proceeds \$2,953,333; (collateralized by various U.S. government and agency obligations, 0.00% to 9.50%, due 3/20/16 to 3/20/62, valued at \$3,012,314 including accrued interest)	2,953,249
2,953,249	Repurchase agreement dated 1/29/16 with Daiwa Capital Markets America, Inc., 0.38%, due 2/1/16, proceeds \$2,953,343; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 3/23/16 to 2/1/49, valued at \$3,012,314 including accrued interest)	2,953,249
473,200	Repurchase agreement dated 1/29/16 with HSBC Securities USA, Inc., 0.31%, due 2/1/16, proceeds \$473,212; (collateralized by various U.S. government and agency obligations, 2.50% to 6.00%, due 1/1/28 to 1/1/46, valued at \$482,666 including accrued interest)	473,200
148,374		148,374

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

	Repurchase agreement dated 1/29/16 with HSBC Securities USA, Inc., 0.30%, due 2/1/16, proceeds \$148,378; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 2/22/16 to 7/15/37, valued at \$151,342 including accrued interest)	
2,953,249	Repurchase agreement dated 1/29/16 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 0.34%, due 2/1/16, proceeds \$2,953,333; (collateralized by various U.S. government and agency obligations, 0.00% to 7.60%, due 2/1/16 to 4/20/65, valued at \$3,012,318 including accrued interest)	2,953,249
2,953,249	Repurchase agreement dated 1/29/16 with Nomura Securities Int., Inc., 0.36%, due 2/1/16, proceeds \$2,953,338; (collateralized by various U.S. government and agency obligations, 0.00% to 10.50%, due 2/20/17 to 12/20/65, valued at \$3,012,314 including accrued interest)	2,953,249
	Total Short-Term Investments Held as Collateral for Securities Loaned	12,434,570
	(Cost: \$12,434,570)	
	Total Investments: 117.4%	84,320,858
	(Cost: \$102,494,322)	
	Liabilities in excess of other assets: (17.4)%	(12,503,199)
	NET ASSETS: 100.0%	\$71,817,659

* Non-income producing

† Security fully or partially on loan. Total market value of securities on loan is \$11,882,560.

Summary of Investments by Sector Excluding Collateral for Securities Loaned (unaudited)	% of Investments	Value
Financial	100.0 %	\$71,886,288

The summary of inputs used to value the Fund's investments as of January 31, 2016 is as follows:

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Common Stocks*	\$71,886,288	\$—	\$—	\$71,886,288
Repurchase Agreements	—	12,434,570	—	12,434,570
Total	\$71,886,288	\$12,434,570	\$—	\$84,320,858

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

There were no transfers between levels during the period ended January 31, 2016.

See Notes to Schedules of Investments

CHINAAMC CHINA BOND ETF

SCHEDULE OF INVESTMENTS

January 31, 2016 (unaudited)

Principal Amount		Value
CORPORATE BONDS: 66.7%		
Basic Materials: 6.1%		
CNY 3,500,000	Hebei Iron & Steel Co. Ltd. 5.16%, 03/27/18	\$ 552,642
3,000,000	Shandong Gold Mining Co. Ltd. 5.16%, 09/03/16 (p)	479,052
		1,031,694
Consumer, Non-cyclical: 3.9%		
3,000,000	Jiangsu Communications Holding Co. Ltd. 4.51%, 12/12/17	467,641
1,135,000	Jiangxi Ganyue Expressway Co. Ltd. 5.15%, 04/19/23	186,480
		654,121
Diversified: 3.0%		
3,000,000	Xiamen C&D Corp. Ltd. 7.30%, 10/28/16 (p)	514,694
Energy: 10.7%		
4,000,000	China Longyuan Power Group Corp. Ltd. 4.80%, 02/09/17	619,416
2,680,000	China Petroleum & Chemical Corp. 4.90%, 06/01/22	440,204
4,000,000	Offshore Oil Engineering Co. Ltd. 5.77%, 11/09/17	635,937
757,000	Pingdingshan Tianan Coal Mining Co. Ltd. 5.07%, 04/17/23	112,583
		1,808,140
Financial: 26.6%		
20,729,000	China Development Bank Corp. 5.84%, 01/03/19	3,444,395
1,959,000	China Merchants Securities Co. Ltd. 5.08%, 05/26/25	325,931
4,500,000	Guangzhou Yue Xiu Holdings Ltd. 5.20%, 02/28/18 (p)	731,075
		4,501,401
Industrial: 13.5%		
587,000	China Railway Corp. 4.63%, 08/25/21	94,750
1,431,000	China Railway Group Ltd. 4.88%, 01/27/20	230,118

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

2,000,000	CSR Corp. Ltd. 4.70%, 04/22/18	315,500
500,000	Hubei Provincial Communications Investment Co. Ltd. 6.68%, 03/27/19 (p)	90,229
3,000,000	Power Construction Corp. of China Ltd. 5.20%, 10/29/22	496,698
2,000,000	5.70%, 04/23/19	325,854
2,000,000	Tianjin Infrastructure Construction & Investment Group Co. Ltd. 5.70%, 02/26/23	326,519
2,567,500	XCMG Construction Machinery Co. Ltd. 4.89%, 10/26/17	401,761
		2,281,429
Utilities: 2.9%		
3,000,000	Datang International Power Generation Co. Ltd. 5.00%, 11/03/24	500,086
Total Corporate Bonds (Cost: \$11,542,535)		11,291,565
GOVERNMENT OBLIGATIONS: 22.8%		
	China Government Bond	
10,347,000	3.40%, 04/17/23	1,629,954
442,000	4.11%, 05/15/25	74,079
13,041,000	4.26%, 07/31/21	2,143,283
Total Government Obligations (Cost: \$3,906,371)		3,847,316
Total Investments: 89.5% (Cost: \$15,448,906)		15,138,881
Other assets less liabilities: 10.5%		1,785,408
NET ASSETS: 100.0%		\$16,924,289

CNY Chinese Yuan

(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
Basic Materials	6.8 %	\$1,031,694
Consumer, Non-cyclical	4.3	654,121
Diversified	3.4	514,694
Energy	12.0	1,808,140
Financial	29.7	4,501,401
Government	25.4	3,847,316
Industrial	15.1	2,281,429
Utilities	3.3	500,086
	100.0 %	\$15,138,881

The summary of inputs used to value the Fund's investments as of January 31, 2016 is as follows:

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

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Corporate Bonds*	\$ —	\$ 11,291,565	\$ —	\$ 11,291,565
Government Obligations*	—	3,847,316	—	3,847,316
Total	\$ —	\$ 15,138,881	\$ —	\$ 15,138,881

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

There were no transfers between levels during the period ended January 31, 2016.

See Notes to Schedules of Investments

EMERGING MARKETS AGGREGATE BOND ETF

SCHEDULE OF INVESTMENTS

January 31, 2016 (unaudited)

Principal Amount		Value
CORPORATE BONDS: 39.6%		
Argentina: 0.2%		
USD 30,000	Pan American Energy, LLC 7.88%, 05/07/21 Reg S	\$ 28,275
Austria: 0.4%		
64,000	ESAL GmbH 6.25%, 02/05/18 (c) Reg S	50,400
Bermuda: 1.2%		
100,000	Digicel Group Ltd. 7.13%, 04/01/17 (c) 144A	75,050
100,000	Qtel International Finance Ltd. 3.25%, 02/21/23 Reg S	95,515
		170,565
Brazil: 2.4%		
150,000	Banco do Brasil SA 5.88%, 01/26/22 Reg S	130,350
102,000	Itau Unibanco Holding SA 6.20%, 04/15/20 144A	102,790
EUR 100,000	Vale SA 4.38%, 03/24/18	103,366
		336,506
British Virgin Islands: 3.2%		

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

USD 157,000	CNOOC Finance Ltd. 3.88%, 05/02/22 Reg S	160,992
100,000	CNPC General Capital Ltd. 3.95%, 04/19/22 144A	104,217
100,000	Gerdau Trade, Inc. 5.75%, 01/30/21 † Reg S	78,000
100,000	Sinopec Group Overseas Development 4.38%, 10/17/23 Reg S	104,776
		447,985
Cayman Islands: 5.1%		
100,000	Alibaba Group Holding Ltd 3.60%, 08/28/24 (c)	96,734
100,000	China Overseas Finance Cayman VI Ltd. 4.25%, 05/08/19 Reg S	103,760
100,000	Country Garden Holdings Co., Ltd. 7.50%, 01/10/18 (c) Reg S	102,534
100,000	Hutchison Whampoa Ltd. 7.63%, 04/09/19 Reg S	116,478
100,000	QNB Finance Ltd. 2.75%, 10/31/18 Reg S	100,250
100,000	Saudi Electricity Global Sukuk Co. 2 3.47%, 04/08/23 144A	96,439
100,000	Swire Pacific MTN Financing Ltd. 5.50%, 08/19/19 Reg S	110,430
		726,625
Chile: 0.9%		
119,600	Corp. Nacional del Cobre de Chile 7.50%, 01/15/19 † 144A	133,680
China / Hong Kong: 0.8%		
100,000	CITIC Pacific Ltd. 6.63%, 04/15/21 Reg S	115,298
Colombia: 1.5%		
102,000	Bancolombia SA 5.13%, 09/11/22	98,175
90,000	Ecopetrol SA 5.88%, 09/18/23	79,398
COP 110,857,000	Empresas Publicas de Medellin ESP 8.38%, 02/01/21 Reg S	32,451
		210,024
Curacao: 0.3%		
USD 40,000	Teva Pharmaceutical 2.95%, 12/18/22	39,032
Czech Republic: 0.4%		
EUR 50,000	CEZ AS 4.50%, 06/29/20 Reg S	63,171
India: 0.2%		
USD 28,000	ICICI Bank Ltd. 5.75%, 11/16/20 Reg S	31,395
Indonesia: 0.4%		

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

70,000	Pertamina Persero Pt 4.30%, 05/20/23 144A	63,454
Ireland: 0.4%		
EUR 50,000	Vnesheconombank 3.04%, 02/21/18 Reg S	52,226
Israel: 0.7%		
USD 100,000	Israel Electric Corp Ltd. 5.00%, 11/12/24 Reg S 144A	101,625
Kazakhstan: 0.7%		
100,000	KazMunayGas National Co. 7.00%, 05/05/20 Reg S	101,148
Luxembourg: 2.9%		
100,000	EVRAZ Group SA 9.50%, 04/24/18 Reg S	103,648
200,000	Gaz Capital SA 6.51%, 03/07/22 Reg S	202,635
100,000	SB Cap SA 5.40%, 03/24/17 Reg S	101,858
		408,141
Malaysia: 0.9%		
100,000	Petronas Capital Ltd. 7.88%, 05/22/22 Reg S	127,073
Mexico: 4.3%		
EUR 100,000	America Movil SAB de CV 4.13%, 10/25/19	121,688
USD 25,000	5.00%, 03/30/20	27,419
100,000	BBVA Bancomer SA 6.75%, 09/30/22 144A	107,900
85,000	Grupo Televisa SAB 6.63%, 01/15/40	88,010
150,000	Petróleos Mexicanos 5.50%, 01/21/21	147,937
EUR 50,000	5.50%, 02/24/25 Reg S	57,053
USD 64,000	6.63%, 06/15/38	55,680
		605,687
Netherlands: 4.4%		
100,000	Bharti Airtel International Netherlands BV 5.13%, 03/11/23 144A	103,007
100,000	Lukoil International Finance BV 7.25%, 11/05/19 Reg S	107,227
128,000	Majapahit Holding BV 7.75%, 01/20/20 Reg S	143,168
128,000	Petrobras International Finance Co. 3.50%, 02/06/17	121,920
77,000	6.75%, 01/27/41	48,776
100,000	VimpelCom Holdings BV 5.95%, 02/13/23 144A	93,500
		617,598
Peru: 0.8%		
108,000	Banco de Credito del Peru 5.38%, 09/16/20 Reg S	115,965

South Africa: 0.6%

100,000	Eskom Holdings SOC Ltd. 5.75%, 01/26/21 144A	87,427
---------	-------------------------------------------------	--------

Turkey: 1.8%

50,000	Turkiye Garanti Bankasi AS 5.25%, 09/13/22 Reg S	49,470
100,000	Turkiye Is Bankasi 5.50%, 04/21/19 144A	102,384
100,000	Turkiye Vakiflar Bankasi Tao 6.00%, 11/01/22 144A	96,650
		248,504

United Arab Emirates: 2.3%

100,000	Abu Dhabi National Energy Co. 6.25%, 09/16/19 Reg S	110,429
100,000	DP World Ltd. 6.85%, 07/02/37 Reg S	95,525
100,000	Dubai Electricity & Water Authority 7.38%, 10/21/20 Reg S	116,953
		322,907

United Kingdom: 0.9%

30,000	AngloGold Ashanti Holdings Plc 8.50%, 07/30/16 (c)	31,185
128,000	Vedanta Resources Plc 9.50%, 07/18/18 † Reg S	92,204
		123,389

United States: 1.4%

100,000	Cemex Finance, LLC 6.00%, 04/01/19 (c) 144A	85,750
100,000	Reliance Holding USA, Inc. 5.40%, 02/14/22 144A	110,067
		195,817

Venezuela: 0.5%

132,700	Petróleos de Venezuela SA 5.38%, 04/12/27 Reg S	38,815
68,000	8.50%, 11/02/17 Reg S	28,213
30,000	9.00%, 11/17/21 Reg S	10,118
		77,146

Total Corporate Bonds

(Cost: \$6,030,414)

5,601,063

GOVERNMENT OBLIGATIONS: 56.4%**Argentina: 0.3%**

EUR 60,000	Provincia de Buenos Aires 4.00%, 05/15/35 (s) Reg S	40,953
------------	--------------------------------------------------------	--------

Bahrain: 0.4%

USD 64,000	Bahrain Government International Bonds 6.13%, 08/01/23 144A	64,250
------------	----------------------------------------------------------------	--------

Brazil: 4.2%

28,000	Banco Nacional de Desenvolvimento Economico e Social 6.50%, 06/10/19 Reg S	27,790
	Brazilian Government International Bonds	

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

88,000	4.88%, 01/22/21	84,260
63,000	6.00%, 01/17/17 †	65,205
BRL 420,000	Letras do Tesouro Nacional 15.50%, 01/01/19 ^	68,962
396,000	Notas do Tesouro Nacional, Series F 10.00%, 01/01/17	95,479
102,000	10.00%, 01/01/19	22,474
435,000	10.00%, 01/01/21	89,119
425,000	10.00%, 01/01/23	81,949
300,000	10.00%, 01/01/25	54,910
		590,148
Cayman Islands: 0.8%		
EUR 100,000	IPIC GMTN Ltd. 4.88%, 05/14/16 Reg S	109,397
Chile: 0.5%		
	Chilean Government International Bonds	
USD 50,000	3.88%, 08/05/20	53,375
CLP 9,000,000	5.50%, 08/05/20	12,956
		66,331
China / Hong Kong: 1.0%		
USD 128,000	Bank of China Ltd. 5.55%, 02/11/20 Reg S	140,426
Colombia: 2.3%		
	Colombian Government International Bonds	
128,000	7.38%, 03/18/19	142,720
COP 607,000,000	7.75%, 04/14/21	186,017
		328,737
Croatia: 0.8%		
USD 100,000	Croatia Government International Bonds 6.75%, 11/05/19 Reg S	109,183
Czech Republic: 0.8%		
	Czech Republic Government Bonds	
EUR 35,000	3.88%, 05/24/22 Reg S	45,967
CZK 1,100,000	5.70%, 05/25/24 Reg S	63,363
		109,330
Dominican Republic: 0.2%		
USD 21,200	Dominican Republic International Bonds 7.50%, 05/06/21 Reg S	22,472
Hungary: 2.2%		
	Hungarian Government Bonds	
HUF 24,040,000	5.50%, 02/12/16	83,776
USD 100,000	6.38%, 03/29/21	113,525
HUF 26,920,000	7.50%, 11/12/20	116,205
		313,506
Indonesia: 4.4%		
USD 192,000	Indonesian Government International Bonds 5.88%, 03/13/20 Reg S	211,116
	Indonesian Treasury Bonds	
IDR 430,000,000	8.38%, 03/15/24	31,382
1,743,000,000	8.38%, 09/15/26	127,021
1,479,000,000	10.50%, 08/15/30	123,150

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

1,682,000,000	11.00%, 11/15/20	134,561
		627,230
Israel: 2.3%		
	Israel Government Bonds	
ILS 565,000	4.25%, 03/31/23	169,487
385,000	5.00%, 01/31/20	113,622
135,000	5.50%, 02/28/17	36,112
		319,221
Lebanon: 1.1%		
USD 140,000	Lebanon Government International Bonds	
	8.25%, 04/12/21 Reg S	150,990
Lithuania: 0.4%		
50,000	Lithuania Government International Bonds	
	7.38%, 02/11/20 Reg S	59,250
Malaysia: 3.1%		
	Malaysian Government Bonds	
MYR 835,000	3.48%, 03/15/23	197,948
670,000	3.89%, 03/15/27	157,597
351,000	5.73%, 07/30/19	90,965
		446,510
Mexico: 5.2%		
	Mexican Government International Bonds	
USD 77,000	4.00%, 10/02/23	78,155
73,000	5.63%, 01/15/17	75,847
102,000	6.05%, 01/11/40	110,160
MXN 1,460,100	7.50%, 06/03/27	88,421
5,294,900	8.00%, 06/11/20	323,617
800,000	10.00%, 12/05/24	56,393
		732,593
Nigeria: 0.8%		
NGN 18,470,000	Nigerian Government Bonds	
	16.39%, 01/27/22	110,718
Panama: 0.6%		
USD 69,400	Panamanian Government International Bonds	
	7.13%, 01/29/26	86,229
Peru: 1.1%		
	Peruvian Government International Bonds	
PEN 90,000	5.70%, 08/12/24	23,368
USD 62,000	7.35%, 07/21/25	77,965
PEN 200,000	7.84%, 08/12/20	60,584
		161,917
Philippines: 1.2%		
USD 142,000	Philippine Government International Bonds	
	5.00%, 01/13/37	171,615
Poland: 4.2%		
	Poland Government International Bonds	
PLN 580,000	2.50%, 07/25/18	145,239
150,000	3.25%, 07/25/25	37,610
625,000	4.00%, 10/25/23	165,560
450,000	5.75%, 04/25/29	138,655
USD 100,000	6.38%, 07/15/19	113,235

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

		600,299
Qatar: 0.8%		
100,000	Qatar Government International Bonds 5.25%, 01/20/20 Reg S	110,092
Romania: 1.3%		
EUR 50,000	Romanian Government International Bonds 4.63%, 09/18/20 Reg S	63,365
RON 450,000	5.90%, 07/26/17	115,264
		178,629
Russia: 2.9%		
	Russian Federal Bonds	
RUB 3,550,000	7.50%, 03/15/18	45,177
4,550,000	7.50%, 02/27/19	56,662
USD 29,750	7.50%, 03/31/30 (s) Reg S	35,737
RUB 10,080,000	8.15%, 02/03/27	118,794
USD 130,000	11.00%, 07/24/18 Reg S	152,934
		409,304
Serbia: 0.4%		
50,000	Serbian International Bonds 4.88%, 02/25/20 144A	51,064
South Africa: 3.4%		
	South Africa Government International Bonds	
78,000	5.50%, 03/09/20 †	81,003
ZAR 2,604,300	7.75%, 02/28/23	152,966
1,331,400	8.25%, 09/15/17	84,030
2,070,000	8.75%, 02/28/48	116,055
790,000	10.50%, 12/21/26	54,073
		488,127
Thailand: 3.7%		
	Thailand Government Bonds	
THB 3,680,000	3.25%, 06/16/17	105,618
8,863,000	3.63%, 06/16/23	272,482
4,100,000	4.88%, 06/22/29	143,688
		521,788
Turkey: 4.7%		
	Turkey Government International Bonds	
USD 90,000	6.88%, 03/17/36	102,423
TRY 488,600	7.10%, 03/08/23	137,018
USD 160,000	7.38%, 02/05/25	188,780
TRY 357,100	9.00%, 03/08/17	118,842
370,000	10.68%, 01/15/20	125,479
		672,542
Ukraine: 0.6%		
	Ukraine Government International Bonds	
USD 20,000	0.00%, 05/31/40 (a) 144A	7,610
83,401	7.75%, 09/01/20 144A	78,647
		86,257
Uruguay: 0.5%		
77,000	Uruguay Government International Bonds 4.50%, 08/14/24 †	78,348

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

Venezuela: 0.2%

100,000	Venezuelan Government International Bonds 9.25%, 05/07/28 Reg S	35,000
Total Government Obligations		7,992,456
(Cost: \$9,831,451)		

**Number
of Shares**

MONEY MARKET FUND: 0.5%

74,506	Dreyfus Government Cash Management Fund	74,506
Total Investments Before Collateral for Securities Loaned: 96.5%		13,668,025
(Cost: \$15,936,371)		

**Principal
Amount**

SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES LOANED:

3.4%

Repurchase Agreements: 3.4%

USD 468,627	Repurchase agreement dated 1/29/16 with Daiwa Capital Markets America, Inc., 0.38%, due 2/1/16, proceeds \$468,642; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 3/23/16 to 2/1/49, valued at \$478,000 including accrued interest)	468,627
5,644	Repurchase agreement dated 1/29/16 with HSBC Securities USA, Inc., 0.30%, due 2/1/16, proceeds \$5,644; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 2/22/16 to 7/15/37, valued at \$5,757 including accrued interest)	5,644

Total Short-Term Investments Held As Collateral For Securities Loaned		474,271
(Cost: \$474,271)		

Total Investments: 99.9%		14,142,296
(Cost: \$16,410,642)		
Other assets less liabilities: 0.1%		18,518
NET ASSETS: 100.0%		\$ 14,160,814

BRL Brazilian Real
 CLP Chilean Peso
 COP Colombian Peso
 CZK Czech Koruna
 EUR Euro
 HUF Hungarian Forint
 IDR Indonesian Rupiah
 ILS Israeli Sheqel
 MXN Mexican Peso
 MYR Malaysian Ringgit
 NGN Nigerian Naira
 PEN Peruvian Nuevo Sol
 PLN Polish Zloty
 RON Romanian Leu

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

RUB Russian Ruble
 THB Thai Baht
 TRY Turkish Lira
 USD United States Dollar
 ZAR South African Rand

- (a) Coupon will vary based upon predetermined growth targets for the Gross Domestic Product of Ukraine. The rate shown reflects the rate in effect at the end of the reporting period.
- (c) Callable Security - the redemption date shown is when the security may be redeemed by the issuer
- (s) Step Bond - coupon increases periodically based upon a predetermined schedule. The rate shown reflects the rate in effect at the end of the reporting period
- ^ Zero Coupon Bond - the rate shown is the effective yield at purchase date
- † Security fully or partially on loan. Total market value of securities on loan is \$467,389.
- Reg S Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.
- 144A Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$1,665,511, or 11.8% of net assets.

Summary of Investments by Sector Excluding Collateral for Securities Loaned (unaudited)	% of Investments	Value
Basic Materials	4.8 %	\$657,381
Communications	5.1	700,923
Consumer, Non-cyclical	1.4	184,957
Diversified	1.7	226,908
Energy	12.4	1,697,774
Financial	9.5	1,295,707
Government	58.5	7,992,456
Industrial	0.6	85,750
Utilities	5.5	751,663
Money Market Fund	0.5	74,506
	100.0 %	\$13,668,025

The summary of inputs used to value the Fund's investments as of January 31, 2016 is as follows:

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Corporate Bonds*	\$—	\$5,601,063	\$ —	\$5,601,063
Government Obligations*	—	7,992,456	—	7,992,456
Money Market Fund	74,506	—	—	74,506
Repurchase Agreements	—	474,271	—	474,271

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

Total \$74,506 \$14,067,790 \$ — \$14,142,296

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

There were no transfers between levels during the period ended January 31, 2016.

See Notes to Schedules of Investments

EMERGING MARKETS HIGH YIELD BOND ETF

SCHEDULE OF INVESTMENTS

January 31, 2016 (unaudited)

Principal Amount		Value
CORPORATE BONDS: 89.7%		
Argentina: 2.6%		
\$450,000	Banco de Galicia y Buenos Aires SA 8.75%, 02/29/16 (c) 144A	\$469,125
200,000	Pan American Energy LLC 7.88%, 05/07/21 Reg S	188,500
470,000	7.88%, 05/07/21 144A	442,975
400,000	Petrobras Argentina SA 5.88%, 05/15/17 144A	381,264
57,320	Transportadora de Gas del Sur SA 9.63%, 05/14/18 (c) 144A	58,323
1,740,000	YPF SA 8.50%, 07/28/25 144A	1,627,987
1,735,000	8.75%, 04/04/24 144A	1,670,284
1,195,000	8.88%, 12/19/18 † 144A	1,221,887
		6,060,345
Austria: 0.7%		
800,000	JBS Investments GmbH 7.75%, 10/28/17 (c) 144A	716,000
950,000	Sappi Papier Holding GmbH 6.63%, 04/15/16 (c) 144A	969,000
		1,685,000
Azerbaijan: 0.3%		
700,000	International Bank of Azerbaijan OJSC 5.63%, 06/11/19 Reg S	587,650
Bangladesh: 0.2%		
400,000	Banglalink Digital Communications Ltd. 8.63%, 05/06/17 (c) 144A	404,000

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

Barbados: 0.7%

1,640,000	Columbus International, Inc. 7.38%, 03/30/18 (c) 144A	1,650,250
-----------	----------------------------------------------------------	-----------

Bermuda: 3.5%

645,000	China Oil & Gas Group Ltd. 5.25%, 04/25/16 (c) 144A	590,322
1,400,000	Digicel Group Ltd. 7.13%, 04/01/17 (c) 144A	1,050,700
1,835,000	Digicel Ltd. 8.25%, 09/30/16 (c) 144A	1,493,461
2,325,000	6.00%, 04/15/16 (c) 144A	2,037,281
1,350,000	6.75%, 03/01/18 (c) 144A	1,167,750
450,000	GCX Ltd. 7.00%, 08/01/16 (c) 144A	415,620
550,000	GeoPark Latin America Ltd., Agencia en Chile 7.50%, 02/11/17 (c) Reg S	341,000
300,000	Hopson Development Holdings Ltd. 9.88%, 01/16/17 (c) Reg S	308,386
300,000	Inkia Energy Ltd. 8.38%, 04/04/16 (c) Reg S	288,000
350,000	8.38%, 04/04/16 (c) 144A	336,000
		8,028,520

Brazil: 5.4%

350,000	Banco ABC Brasil SA 7.88%, 04/08/20 144A	318,500
460,000	Banco Bradesco SA 5.75%, 03/01/22 † 144A	434,700
940,000	5.90%, 01/16/21 † 144A	931,305
525,000	Banco BTG Pactual SA 5.75%, 09/28/22 Reg S	375,375
75,000	5.75%, 09/28/22 144A	53,625
1,230,000	Banco do Brasil SA 5.88%, 01/26/22 † 144A	1,068,870
1,070,000	8.50%, 10/20/20 (c) † 144A	850,864
400,000	Banco do Estado do Rio Grande do Sul SA 7.38%, 02/02/22 Reg S	317,000
50,000	7.38%, 02/02/22 144A	39,625
1,410,000	Banco Nacional de Desenvolvimento Economico e Social 5.50%, 07/12/20 144A	1,321,875
400,000	Banco Pan SA 8.50%, 04/23/20 144A	318,500
438,000	Banco Votorantim SA 7.38%, 01/21/20 144A	430,335
1,120,000	Caixa Economica Federal 4.25%, 05/13/19 144A	1,023,344
520,000	Centrais Eletricas Brasileiras SA 5.75%, 10/27/21 † 144A	400,140
585,000	6.88%, 07/30/19 144A	524,891
225,000	Hypermarcas SA 6.50%, 04/20/16 (c) 144A	228,938
	Itau Unibanco Holding SA	

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

2,555,000	5.13%, 05/13/23 144A	2,240,735
1,000,000	5.75%, 01/22/21 144A	965,600
770,000	Oi SA 5.75%, 02/10/22 † 144A	342,650
720,000	Telemar Norte Leste SA 5.50%, 10/23/20 † 144A	392,400
		12,579,272
British Virgin Islands: 2.4%		
600,000	Arcos Dorados Holdings, Inc. 6.63%, 09/27/23 † 144A	556,500
500,000	Central American Bottling Corp. 6.75%, 02/09/17 (c) 144A	509,375
1,140,000	Gold Fields Orogen Holding BVI Ltd. 4.88%, 10/07/20 144A	860,700
400,000	Road King 2012 Ltd. 9.88%, 02/29/16 (c) † Reg S	417,344
450,000	Sparkle Assets Ltd. 6.88%, 01/30/17 (c) † Reg S	453,597
500,000	Star Energy Geothermal Wayang Windu Ltd. 6.13%, 03/28/17 (c) 144A	485,000
1,100,000	Studio City Finance Ltd. 8.50%, 02/29/16 (c) † 144A	1,053,250
815,000	Trillion Chance Ltd. 8.50%, 01/10/17 (c) † Reg S	837,521
400,000	Yingde Gases Investment Ltd. 8.13%, 04/22/16 (c) Reg S	320,000
		5,493,287
Canada: 0.3%		
	Pacific Exploration and Production Corp.	
1,375,000	5.13%, 03/28/18 (c) 144A	171,188
1,905,000	5.38%, 01/26/17 (c) 144A	252,413
1,978,000	5.63%, 01/19/20 (c) 144A	254,489
		678,090
Cayman Islands: 13.1%		
1,720,000	Agile Property Holdings Ltd. 8.88%, 02/29/16 (c) Reg S	1,745,800
500,000	Agromercantil Senior Trust 6.25%, 04/10/19 144A	501,750
820,000	Alpha Star Holding Ltd. 4.97%, 04/09/19 Reg S	699,252
700,000	Batelco International Finance No. 1 Ltd. 4.25%, 05/01/20 Reg S	665,000
600,000	CAR, Inc. 6.13%, 02/04/18 (c) 144A	615,123
500,000	Cementos Progreso Trust 7.13%, 05/06/18 (c) 144A	497,500
600,000	Central China Real Estate Ltd. 6.50%, 06/04/16 (c) Reg S	576,779
590,000	China Hongqiao Group Ltd. 7.63%, 06/26/17 † Reg S	575,859
600,000		633,753

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

	China SCE Property Holdings Ltd. 11.50%, 02/04/16 (c) Reg S	
400,000	China Shanshui Cement Group Ltd. 7.50%, 03/10/18 (c) † Reg S	273,357
815,000	CIFI Holdings Group Co. Ltd. 8.88%, 01/27/17 (c) Reg S	845,383
1,125,000	Comcel Trust 6.88%, 02/06/19 (c) 144A	905,625
1,040,000	Country Garden Holdings Co. Ltd. 7.50%, 01/10/18 (c) 144A	1,066,353
1,300,000	7.50%, 03/09/18 (c) † Reg S	1,355,693
400,000	DIP Sukuk Ltd. 4.29%, 02/20/19 Reg S	398,416
650,000	Emaar Sukuk Ltd. 6.40%, 07/18/19 Reg S	712,348
1,690,000	Evergrande Real Estate Group Ltd. 8.75%, 10/30/16 (c) 144A	1,673,100
300,000	Future Land Development Holdings Ltd. 10.25%, 07/21/17 (c) Reg S	295,125
400,000	Geely Automobile Holdings Ltd. 5.25%, 10/06/17 (c) 144A	408,674
1,205,000	Global A&T Electronics Ltd. 10.00%, 02/29/16 (c) 144A	888,687
200,000	Glorious Property Holdings Ltd. 13.25%, 03/04/16 (c) Reg S	172,000
250,000	Greenland Hong Kong Holdings Ltd. 4.38%, 08/07/17 Reg S	250,161
200,000	4.75%, 10/18/16 † Reg S	201,750
750,000	Greentown China Holdings Ltd. 8.50%, 02/04/16 (c) Reg S	784,121
700,000	Guanay Finance Ltd. 6.00%, 12/15/20 144A	668,500
750,000	Industrial Senior Trust 5.50%, 11/01/22 144A	697,500
1,280,000	KWG Property Holdings Ltd. 8.98%, 01/14/17 (c) Reg S	1,330,957
740,000	Longfor Properties Co. Ltd. 6.75%, 01/29/18 (c) Reg S	759,360
600,000	MAF Global Securities Ltd. 7.13%, 10/29/18 (c) Reg S	607,203
775,000	Marfrig Overseas Ltd. 9.50%, 02/29/16 (c) 144A	757,562
1,240,000	MCE Finance Ltd. 5.00%, 02/15/16 (c) 144A	1,108,944
650,000	MIE Holdings Corp. 7.50%, 04/25/17 (c) 144A	209,747
200,000	Mongolian Mining Corp. 8.88%, 02/29/16 (c) † Reg S	40,000
836,025	Odebrecht Drilling Norbe VIII/IX Ltd. 6.35%, 06/30/20 (c) † 144A	309,329
758,710		170,710

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

	Odebrecht Offshore Drilling Finance Ltd. 6.75%, 12/01/21 (c) 144A	
500,000	Parkson Retail Group Ltd. 4.50%, 05/03/18 † Reg S	443,082
810,000	Shelf Drilling Holdings Ltd. 8.63%, 02/29/16 (c) 144A	571,050
1,080,000	Shimao Property Holdings Ltd. 6.63%, 01/14/17 (c) † Reg S	1,112,703
1,600,000	8.38%, 02/10/19 (c) † Reg S	1,699,139
400,000	Sunac China Holdings Ltd. 12.50%, 04/05/16 (c) Reg S	421,480
500,000	Suzano Trading Ltd. 5.88%, 01/23/21 144A	491,250
475,000	TAM Capital 3, Inc. 8.38%, 06/03/16 (c) 144A	360,525
1,715,000	Wynn Macau Ltd. 5.25%, 10/15/16 (c) † 144A	1,500,625
500,000	Yuzhou Properties Co. Ltd. 8.63%, 01/24/17 (c) † Reg S	513,000
		30,514,275
Chile: 1.1%		
710,000	AES Gener SA 8.38%, 06/18/19 (c) † 144A	697,575
750,000	CorpGroup Banking SA 6.75%, 03/15/18 (c) † 144A	672,188
800,000	Latam Airlines Group SA 7.25%, 06/09/20 † 144A	708,000
500,000	Masisa SA 9.50%, 05/05/17 (c) 144A	447,500
		2,525,263
China / Hong Kong: 1.8%		
720,000	Bank of East Asia Ltd. 4.25%, 11/20/19 (c) Reg S	716,215
1,250,000	5.50%, 12/02/20 (c) Reg S	1,183,326
400,000	Chalieco Hong Kong Corp. Ltd. 6.88%, 02/28/17 (c) † Reg S	405,648
445,000	China CITIC Bank International Ltd. 6.88%, 06/24/20 † Reg S	498,748
300,000	Chong Hing Bank Ltd. 6.50%, 09/25/19 (c) Reg S	310,125
655,000	Yancoal International Resources Development Co. Ltd. 5.73%, 05/16/22 Reg S	562,262
600,000	Zoomlion HK SPV Co. Ltd. 6.13%, 12/20/22 144A	483,000
		4,159,324
Colombia: 1.1%		
600,000	Banco Davivienda SA 5.88%, 07/09/22 † 144A	588,300
565,000	Banco GNB Sudameris SA 3.88%, 05/02/18 † 144A	539,575
	Colombia Telecomunicaciones SA ESP	

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

830,000	5.38%, 09/27/17 (c) 144A	736,625
855,000	8.50%, 03/30/20 (c) 144A	707,683
		2,572,183
Croatia: 0.5%		
	Agrokor D.D.	
350,000	8.88%, 02/01/16 (c) Reg S	370,125
50,000	8.88%, 02/01/16 (c) 144A	52,875
800,000	Hrvatska Elektroprivreda	814,968
	5.88%, 10/23/22 144A	1,237,968
Dominican Republic: 0.5%		
	Aeropuertos Dominicanos Siglo XXI SA	
400,000	9.75%, 02/29/16 (c) (s) Reg S	421,500
275,000	9.75%, 02/29/16 (c) (s) 144A	289,781
550,000	Banco de Reservas de la Republica Dominicana	529,103
	7.00%, 02/01/23 144A	1,240,384
Georgia: 0.6%		
	Bank of Georgia JSC	
450,000	7.75%, 07/05/17 Reg S	465,786
300,000	7.75%, 07/05/17 144A	310,524
720,000	Georgian Railway JSC	730,800
	7.75%, 07/11/22 144A	1,507,110
Hungary: 0.4%		
845,000	MFB Magyar Fejlesztési Bank Zrt	934,359
	6.25%, 10/21/20 144A	
India: 1.7%		
500,000	Bank of Baroda	510,093
	6.63%, 05/25/17 (c) Reg S	
	ICICI Bank Ltd.	
465,000	6.38%, 04/30/17 (c) Reg S	470,300
590,000	6.38%, 04/30/17 (c) 144A	596,724
645,000	Indian Overseas Bank	662,491
	4.63%, 02/21/18 Reg S	
820,000	JSW Steel Ltd.	582,200
	4.75%, 11/12/19 † Reg S	
400,000	Reliance Communications Ltd.	406,264
	6.50%, 11/06/20 † Reg S	
600,000	Tata Motors Ltd.	607,752
	4.63%, 04/30/20 † Reg S	3,835,824
Indonesia: 1.8%		
700,000	Bank Negara Indonesia Persero Tbk PT	712,250
	4.13%, 04/27/17 † Reg S	
900,000	Berau Coal Energy Tbk PT	252,000
	7.25%, 02/29/16 (c) 144A	
600,000	Gajah Tunggal Tbk PT	360,000
	7.75%, 02/06/16 (c) † Reg S	
90,000	7.75%, 02/06/16 (c) 144A	54,000
	Perusahaan Listrik Negara PT	

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

1,750,000	5.25%, 10/24/42 † 144A	1,391,250
1,450,000	5.50%, 11/22/21 Reg S	1,477,187
		4,246,687
Ireland: 3.9%		
400,000	AK Transneft OJSC 8.70%, 08/07/18 144A	439,069
500,000	Alfa Bank OJSC 7.75%, 04/28/21 144A	519,361
545,000	7.88%, 09/25/17 Reg S	569,855
300,000	Brunswick Rail Finance Ltd. 6.50%, 11/01/17 Reg S	127,500
250,000	Credit Bank of Moscow 7.70%, 02/01/18 Reg S	249,375
300,000	EDC Finance Ltd. 4.88%, 04/17/20 144A	268,153
400,000	EuroChem Mineral & Chemical Co. OJSC 5.13%, 12/12/17 144A	402,144
600,000	Gazprombank OJSC 7.25%, 05/03/19 Reg S	596,520
500,000	Metalloinvest Finance Ltd. 5.63%, 04/17/20 144A	469,425
450,000	Mobile Telesystems OJSC 5.00%, 05/30/23 144A	418,322
500,000	Nomos Bank 7.25%, 04/25/18 144A	502,995
300,000	Phosagro OAO 4.20%, 02/13/18 144A	299,250
200,000	Raspadskaya OJSC 7.75%, 04/27/17 144A	203,447
925,000	Rosneft Oil Co. 4.20%, 03/06/22 144A	815,788
400,000	SCF Capital Ltd. 5.38%, 10/27/17 144A	397,940
325,000	Sibur Securities Ltd. 3.91%, 01/31/18 144A	319,238
300,000	Vimpel Communications OJSC 9.13%, 04/30/18 144A	325,568
2,120,000	Vnesheconombank 6.90%, 07/09/20 144A	2,119,682
		9,043,632
Israel: 0.5%		
1,055,000	B Communications Ltd. 7.38%, 02/15/17 (c) † 144A	1,149,000
Kazakhstan: 1.4%		
100,000	Halyk Savings Bank of Kazakhstan JSC 7.25%, 05/03/17 Reg S	101,508
1,260,000	7.25%, 05/03/17 144A	1,279,001
400,000	Kazkommertsbank JSC 7.50%, 11/29/16 Reg S	385,536
250,000	7.50%, 11/29/16 144A	240,960
600,000		584,280

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

	Samruk-Energy JSC	
	3.75%, 12/20/17 Reg S	
1,050,000	Zhaikmunai International BV	774,123
	7.13%, 11/13/16 (c) 144A	
		3,365,408
Luxembourg: 8.3%		
500,000	ALROSA Finance SA	528,546
	7.75%, 11/03/20 144A	
500,000	Andrade Gutierrez International SA	322,500
	4.00%, 04/30/18 144A	
1,310,000	Consolidated Energy Finance SA	1,159,350
	6.75%, 10/15/16 (c) 144A	
400,000	Cosan Luxembourg SA	310,000
	5.00%, 03/14/18 (c) Reg S	
1,000,000	CSN Resources SA	482,500
	6.50%, 07/21/20 144A	
920,000	Evrax Group SA	904,912
	6.75%, 04/27/18 144A	
450,000	Far East Capital Ltd. SA	255,447
	8.00%, 05/02/16 (c) 144A	
1,020,000	Gazprom Neft OAO	956,788
	6.00%, 11/27/23 144A	
	Gazprom OAO	
800,000	4.95%, 07/19/22 144A	753,112
200,000	6.21%, 11/22/16 144A	204,884
770,000	7.29%, 08/16/37 144A	785,197
700,000	9.25%, 04/23/19 144A	777,678
	MHP SA	
200,000	8.25%, 04/02/20 Reg S	172,500
675,000	8.25%, 04/02/20 144A	582,188
680,000	Minerva Luxembourg SA	637,500
	7.75%, 01/31/18 (c) 144A	
600,000	MOL Group Finance SA	642,810
	6.25%, 09/26/19 Reg S	
	Offshore Drilling Holding SA	
700,000	8.38%, 09/20/17 (c) † Reg S	444,500
590,000	8.38%, 09/20/17 (c) † 144A	374,650
1,155,000	Puma International Financing SA	1,074,201
	6.75%, 02/01/17 (c) 144A	
650,000	QGOG Constellation SA	253,500
	6.25%, 11/09/16 (c) Reg S	
	Rosneft Finance SA	
200,000	7.25%, 02/02/20 144A	210,274
545,000	7.88%, 03/13/18 144A	578,902
	Russian Agricultural Bank OJSC	
1,130,000	5.10%, 07/25/18 144A	1,120,268
300,000	6.00%, 06/03/16 (c) Reg S	286,902
	Sberbank of Russia	
800,000	4.95%, 02/07/17 144A	811,072
1,000,000	5.13%, 10/29/22 144A	932,245
750,000	6.13%, 02/07/22 144A	765,622

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

	Severstal OAO	
400,000	5.90%, 10/17/22 144A	399,614
200,000	6.70%, 10/25/17 144A	208,943
	Sistema JSFC	
250,000	6.95%, 05/17/19 144A	252,183
	Topaz Marine SA	
500,000	8.63%, 11/01/16 (c) 144A	414,250
	VTB Bank OJSC	
580,000	6.00%, 04/12/17 144A	591,600
530,000	6.88%, 05/29/18 144A	555,620
	VTB Bank SA	
670,000	6.95%, 10/17/22 144A	644,064
		19,394,322
Marshall Islands: 0.2%		
	Navios South American Logistics, Inc.	
690,000	7.25%, 05/01/17 (c) 144A	357,938
Mexico: 6.2%		
	Axtel SAB de CV	
750,000	9.00%, 02/19/16 (c) (s) 144A	802,800
	BBVA Bancomer SA	
885,000	6.01%, 05/17/17 (c) Reg S	878,274
1,055,000	7.25%, 04/22/20 144A	1,131,487
	Cemex SAB de CV	
1,170,000	5.88%, 03/25/16 (c) † 144A	1,110,564
1,270,000	6.50%, 12/10/17 (c) 144A	1,201,737
1,160,000	7.25%, 01/15/18 (c) 144A	1,106,060
	Controladora Mabe SA de CV	
621,000	7.88%, 10/28/19 Reg S	652,050
	Credito Real SAB de CV	
600,000	7.50%, 03/13/17 (c) 144A	589,500
	Elementia SAB de CV	
710,000	5.50%, 01/15/20 (c) 144A	660,371
	Grupo Elektra SAB de CV	
720,000	7.25%, 02/29/16 (c) † Reg S	657,360
	Grupo Idesa SA de CV	
500,000	7.88%, 12/18/17 (c) 144A	475,000
	Grupo KUO SAB de CV	
400,000	6.25%, 12/04/17 (c) 144A	367,500
	Grupo Papelero Scribe SAB de CV	
540,000	8.88%, 02/29/16 (c) 144A	480,600
	Grupo Posadas SAB de CV	
550,000	7.88%, 06/30/19 (c) 144A	522,500
	Metalsa SA de CV	
500,000	4.90%, 04/24/23 144A	432,500
	Office Depot de Mexico SA de CV	
600,000	6.88%, 09/20/17 (c) 144A	594,750
	Servicios Corporativos Javier SAPI de CV	
481,000	9.88%, 04/06/16 (c) 144A	489,369
	Sixsigma Networks Mexico SA de CV	
595,000	8.25%, 11/07/17 (c) 144A	544,425
650,000		650,000

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

	Tenedora Nemark SA	
	5.50%, 02/28/18 (c) 144A	
720,000	TV Azteca SAB de CV	460,728
	7.63%, 09/18/17 (c) Reg S	
600,000	Unifin Financiera SAPI de CV	570,000
	6.25%, 07/22/17 (c) 144A	
		14,377,575
Mongolia: 0.2%		
600,000	Trade & Development Bank of Mongolia LLC	537,066
	9.38%, 05/19/20 144A	
Morocco: 0.2%		
500,000	BMCE Bank	516,975
	6.25%, 11/27/18 Reg S	
Netherlands: 6.8%		
	Access Finance BV	
200,000	7.25%, 07/25/17 Reg S	192,090
705,000	7.25%, 07/25/17 144A	677,119
	Ajecorp BV	
870,000	6.50%, 05/14/17 (c) † 144A	313,200
	Cimpor Financial Operations BV	
550,000	5.75%, 07/17/19 (c) 144A	343,750
	Credit Europe Bank NV	
500,000	8.00%, 01/24/18 (c) Reg S	503,750
	EA Partners I BV	
900,000	6.88%, 09/28/20 Reg S	905,729
	FBN Finance Co. BV	
675,000	8.00%, 07/23/19 (c) 144A	511,292
400,000	8.25%, 08/07/18 (c) 144A	316,000
	Greenko Dutch BV	
730,000	8.00%, 08/01/17 (c) 144A	766,824
	GTB Finance BV	
450,000	7.50%, 05/19/16 144A	449,100
	Indo Energy Finance II BV	
955,000	6.38%, 01/24/18 (c) 144A	321,521
	Listrindo Capital BV	
665,000	6.95%, 02/29/16 (c) Reg S	676,638
	Majapahit Holding BV	
1,710,000	7.75%, 01/20/20 144A	1,912,635
1,715,000	8.00%, 08/07/19 144A	1,926,802
	Petrobras Global Finance BV	
1,270,000	4.38%, 05/20/23 †	839,711
1,050,000	6.25%, 03/17/24	762,300
800,000	7.88%, 03/15/19	688,720
	Petrobras International Finance Co.	
1,330,000	5.38%, 01/27/21	1,002,487
	VimpelCom Holdings BV	
560,000	5.95%, 02/13/23 144A	523,600
455,000	7.50%, 03/01/22 144A	462,963
	VTR Finance BV	
1,735,000	6.88%, 01/15/19 (c) 144A	1,622,225
		15,718,456

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

Nigeria: 0.4%

500,000	Fidelity Bank Plc 6.88%, 05/09/18 144A	390,000
650,000	Zenith Bank Plc 6.25%, 04/22/19 144A	570,213
		960,213

Panama: 0.6%

400,000	AES El Salvador Trust II 6.75%, 03/28/18 (c) 144A	345,000
500,000	AES Panama SRL 6.00%, 06/25/19 (c) 144A	500,000
650,000	Avianca Holdings SA 8.38%, 05/10/17 (c) 144A	520,000
		1,365,000

Paraguay: 0.4%

450,000	Banco Regional SAECA 8.13%, 01/24/19 144A	456,750
600,000	Telefonica Celular del Paraguay SA 6.75%, 12/13/17 (c) 144A	543,000
		999,750

Peru: 1.6%

500,000	Cementos Pacasmayo SAA 4.50%, 02/08/23 144A	467,500
475,000	Cia Minera Ares SAC 7.75%, 01/23/18 (c) 144A	421,563
575,000	Ferreycorp SAA 4.88%, 04/26/17 (c) 144A	544,094
510,000	InRetail Consumer 5.25%, 10/10/18 (c) 144A	502,350
565,000	InRetail Shopping Malls 6.50%, 07/09/18 (c) 144A	567,825
850,000	Union Andina de Cementos SAA 5.88%, 10/30/18 (c) 144A	819,825
880,000	Volcan Cia Minera SAA 5.38%, 02/02/22 † 144A	466,400
		3,789,557

Philippines: 0.2%

500,000	Security Bank Corp. 3.95%, 02/03/20 Reg S	515,819
---------	----------------------------------------------	---------

Russia: 0.1%

400,000	Ukrlandfarming Plc 10.88%, 03/26/18 Reg S	176,080
225,000	10.88%, 03/26/18 144A	99,045
		275,125

Singapore: 2.1%

2,040,000	ABJA Investment Co. Pte Ltd. 5.95%, 07/31/24 Reg S	1,715,885
111,000	Bakrie Telecom Pte Ltd. 11.50%, 05/07/15 (d) * Reg S	4,995
500,000	Pratama Agung Pte Ltd. 6.25%, 02/24/18 (c) Reg S	493,102

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

	STATS ChipPAC Ltd.	
118,000	4.50%, 03/20/16 (c) 144A	111,215
600,000	8.50%, 11/24/18 (c) 144A	570,728
	TBG Global Pte Ltd.	
780,000	4.63%, 04/03/16 (c) 144A	760,625
	Theta Capital Pte Ltd.	
600,000	6.13%, 11/14/16 (c) † Reg S	560,539
	Yanlord Land Group Ltd.	
200,000	10.63%, 02/29/16 (c) Reg S	207,500
400,000	10.63%, 02/29/16 (c) 144A	415,000
		4,839,589
South Africa: 2.1%		
	African Bank Ltd.	
600,000	6.00%, 06/15/16 (d) * Reg S	488,934
	Eskom Holdings SOC Ltd.	
1,820,000	5.75%, 01/26/21 † 144A	1,591,168
1,580,000	6.75%, 08/06/23 † 144A	1,370,650
1,740,000	7.13%, 02/11/25 † 144A	1,506,610
		4,957,362
South Korea: 0.9%		
	Woori Bank Co. Ltd.	
700,000	5.00%, 06/10/20 (c) 144A	704,576
1,240,000	6.21%, 05/02/17 (c) 144A	1,294,530
		1,999,106
Spain: 0.5%		
	Cemex Espana Luxembourg	
1,075,000	9.88%, 04/30/16 (c) 144A	1,119,344
Sri Lanka: 1.0%		
	Bank of Ceylon	
700,000	5.33%, 04/16/18 † Reg S	676,410
495,000	6.88%, 05/03/17 Reg S	502,425
75,000	6.88%, 05/03/17 144A	76,125
1,000,000	National Savings Bank	
	8.88%, 09/18/18 144A	1,026,250
		2,281,210
Sweden: 0.3%		
	Eileme 2 AB	
750,000	11.63%, 02/01/16 (c) Reg S	793,597
Thailand: 0.4%		
	Krung Thai Bank PCL	
880,000	5.20%, 12/26/19 (c) Reg S	909,585
Trinidad and Tobago: 0.8%		
	Petroleum Co. of Trinidad & Tobago Ltd.	
836,875	6.00%, 05/08/22 144A	747,957
500,000	9.75%, 08/14/19 Reg S	507,500
505,000	9.75%, 08/14/19 144A	512,575
		1,768,032
Turkey: 3.7%		
	Albaraka Turk Katilim Bankasi AS	
500,000	6.25%, 06/30/19 Reg S	498,210

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

600,000	Arcelik AS 5.00%, 04/03/23 144A	544,681
300,000	Finansbank AS 5.15%, 11/01/17 Reg S	308,034
735,000	6.25%, 04/30/19 144A	771,649
900,000	Tupras Turkiye Petrol Rafinerileri AS 4.13%, 05/02/18 144A	898,911
1,930,000	Turkiye Is Bankasi SA 6.00%, 10/24/22 † 144A	1,906,357
400,000	Turkiye Sise ve Cam Fabrikalari AS 4.25%, 05/09/20 Reg S	387,218
400,000	4.25%, 05/09/20 144A	387,218
1,000,000	Turkiye Vakiflar Bankasi Tao 6.00%, 11/01/22 † Reg S	966,500
885,000	6.00%, 11/01/22 144A	855,352
1,230,000	Yapi ve Kredi Bankasi AS 5.50%, 12/06/22 144A	1,198,490
		8,722,620

United Kingdom: 3.7%

1,545,000	AngloGold Ashanti Holdings Plc 5.13%, 08/01/22 †	1,249,519
930,000	5.38%, 04/15/20	825,979
680,000	6.50%, 04/15/40	474,300
1,060,000	DTEK Finance Plc 7.88%, 04/04/18 144A	429,300
800,000	Hikma Pharmaceuticals Plc 4.25%, 04/10/20 † Reg S	778,000
900,000	Oschadbank 9.38%, 03/10/23 (s) 144A	787,500
250,000	Polyus Gold International Ltd. 5.63%, 04/29/20 144A	241,613
700,000	Ukraine Railways 9.50%, 05/21/18 144A	595,679
1,300,000	Vedanta Resources Plc 6.00%, 01/31/19 † Reg S	814,190
1,550,000	6.00%, 01/31/19 † 144A	970,765
1,710,000	8.25%, 06/07/21 † 144A	994,450
400,000	West China Cement Ltd. 6.50%, 09/11/17 (c) Reg S	413,557
		8,574,852

United States: 1.6%

1,255,000	Cemex Finance LLC 6.00%, 04/01/19 (c) 144A	1,076,162
1,210,000	9.38%, 10/12/17 (c) 144A	1,227,787
670,000	JBS USA LLC 5.75%, 06/15/20 (c) 144A	519,250
750,000	7.25%, 02/29/16 (c) 144A	687,187
510,000	Rolta Americas LLC 8.88%, 07/24/17 (c) 144A	244,800
		3,755,186

Venezuela: 2.9%

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

1,130,000	CA La Electricidad de Caracas 8.50%, 04/10/18 Reg S Petroleos de Venezuela SA	353,125
1,315,000	5.25%, 04/12/17 Reg S	516,138
1,525,000	5.38%, 04/12/27 Reg S	446,063
1,480,000	5.50%, 04/12/37 Reg S	435,120
2,560,000	6.00%, 05/16/24 144A	774,400
2,290,000	6.00%, 11/15/26 144A	678,756
2,280,000	8.50%, 11/02/17 144A	945,972
575,000	9.00%, 11/17/21 144A	193,919
3,815,000	9.00%, 11/17/21 Reg S	1,286,609
800,000	9.75%, 05/17/35 Reg S	275,200
940,000	9.75%, 05/17/35 144A	323,360
1,365,000	12.75%, 02/17/22 † 144A	528,938
		6,757,600
	Total Corporate Bonds	
	(Cost: \$242,298,479)	208,783,710
	GOVERNMENT OBLIGATIONS: 7.2%	
	Argentina: 2.5%	
	City of Buenos Aires	
605,000	8.95%, 02/19/21 144A	641,300
550,000	9.95%, 03/01/17 144A	574,137
	Provincia de Buenos Aires	
830,000	9.38%, 09/14/18 144A	848,675
955,000	9.95%, 06/09/21 144A	983,650
780,000	10.88%, 01/26/21 144A	824,850
1,025,000	10.88%, 01/26/21 Reg S	1,083,937
	Provincia de Cordoba	
400,000	12.38%, 08/17/17 Reg S	415,000
400,000	12.38%, 08/17/17 144A	415,000
		5,786,549
	Azerbaijan: 0.9%	
2,460,000	State Oil Co. of the Azerbaijan Republic 4.75%, 03/13/23 Reg S	2,031,370
	Costa Rica: 1.3%	
700,000	Banco de Costa Rica 5.25%, 08/12/18 144A	697,550
1,320,000	Banco Nacional de Costa Rica 6.25%, 11/01/23 144A	1,280,400
950,000	Instituto Costarricense de Electricidad 6.95%, 11/10/21 144A	936,937
		2,914,887
	Hungary: 0.6%	
	Magyar Export-Import Bank Zrt	
520,000	4.00%, 01/30/20 144A	522,367
820,000	5.50%, 02/12/18 Reg S	865,477
		1,387,844
	India: 0.3%	
600,000	State Bank of India 6.44%, 05/15/17 (c) Reg S	604,666
	Mongolia: 0.3%	

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

700,000	Development Bank of Mongolia LLC 5.75%, 03/21/17 Reg S	654,373
Mozambique: 0.3%		
928,200	Republic of Mozambique 6.31%, 09/11/20 Reg S	737,919
Turkey: 0.4%		
150,000	Export Credit Bank of Turkey 5.88%, 04/24/19 Reg S	155,475
840,000	5.88%, 04/24/19 144A	870,660
		1,026,135
Ukraine: 0.6%		
100,000	Financing of Infrastructural Projects State Enterprise 7.40%, 04/20/18 # § Reg S	83,123
1,640,000	Ukreximbank 9.75%, 01/22/25 144A	1,410,367
		1,493,490
Total Government Obligations		16,637,233
(Cost: \$17,063,163)		
Number of Shares		
MONEY MARKET FUND: 1.7%		
(Cost: \$3,999,670)		
3,999,670	Dreyfus Government Cash Management Fund	3,999,670
Total Investments Before Collateral for Securities Loaned: 98.6%		229,420,613
(Cost: \$263,361,312)		
Principal Amount		
SHORT-TERM INVESTMENTS HELD AS COLLATERAL FOR SECURITIES LOANED: 14.6%		
Repurchase Agreements: 14.6%		
\$8,091,348	Repurchase agreement dated 1/29/16 with Citigroup Global Markets, Inc., 0.34%, due 2/1/16, proceeds \$8,091,577; (collateralized by various U.S. government and agency obligations, 0.00% to 9.50%, due 3/20/16 to 3/20/62, valued at \$8,253,175 including accrued interest)	8,091,348
1,288,653	Repurchase agreement dated 1/29/16 with Credit Suisse Securities, LLC, 0.35%, due 2/1/16, proceeds \$1,288,691; (collateralized by various U.S. government and agency obligations, 2.13% to 4.00%, due 5/15/19 to 1/1/46, valued at \$1,314,426 including accrued interest)	1,288,653
8,091,348	Repurchase agreement dated 1/29/16 with Daiwa Capital Markets America, Inc., 0.38%, due 2/1/16, proceeds \$8,091,604; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 3/23/16 to 2/1/49, valued at \$8,253,175 including accrued interest)	8,091,348
406,424	Repurchase agreement dated 1/29/16 with HSBC Securities USA, Inc., 0.30%, due 2/1/16, proceeds \$406,434; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 2/22/16 to 7/15/37, valued at \$414,554 including accrued interest)	406,424

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

8,091,348	Repurchase agreement dated 1/29/16 with Nomura Securities Int., Inc., 0.36%, due 2/1/16, proceeds \$8,091,591; (collateralized by various U.S. government and agency obligations, 0.00% to 10.50%, due 2/20/17 to 12/20/65, valued at \$8,253,175 including accrued interest)	8,091,348
8,091,348	Repurchase agreement dated 1/29/16 with RBC Capital Markets LLC, 0.33%, due 2/1/16, proceeds \$8,091,571; (collateralized by various U.S. government and agency obligations, 2.20% to 5.00%, due 5/1/26 to 5/20/65, valued at \$8,253,175 including accrued interest)	8,091,348
Total Short-Term Investments Held As Collateral For Securities Loaned		34,060,469
(Cost: \$34,060,469)		
Total Investments: 113.2%		263,481,082
(Cost: \$297,421,781)		
Liabilities in excess of other assets: (13.2)%		(30,745,167)
NET ASSETS: 100.0%		\$232,735,915

- (c) Callable Security - the redemption date shown is when the security may be redeemed by the issuer
- (d) Security in default
- (s) Step Bond - coupon increases periodically based upon a predetermined schedule. The rate shown reflects the rate in effect at the end of the reporting period
- * Non-income producing
- † Security fully or partially on loan. Total market value of securities on loan is \$33,176,287.
- # Indicates a fair value security which has been valued in good faith pursuant to guidelines established by the Board of Trustees. The aggregate value of fair valued securities is \$83,123 which represents 0.0% of net assets.
- § Illiquid Security — the aggregate value of illiquid securities is \$83,123 which represents 0.0% of net assets. Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.
- Reg S 144A Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$155,479,506, or 66.8% of net assets.

Summary of Investments by Sector Excluding Collateral for Securities Loaned (unaudited)	% of Investments	Value
Basic Materials	7.4 %	\$17,072,107
Communications	8.7	19,881,532
Consumer, Cyclical	5.7	13,105,027
Consumer, Non-cyclical	4.0	9,065,685
Diversified	0.7	1,585,325
Energy	13.8	31,688,843
Financial	35.8	82,122,799
Government	7.2	16,548,741
Industrial	7.1	16,275,900
Technology	0.4	926,743
Utilities	7.5	17,148,241
Money Market Fund	1.7	3,999,670
	100.0 %	\$229,420,613

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

The summary of inputs used to value the Fund's investments as of January 31, 2016 is as follows:

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Corporate Bonds*	\$—	\$208,783,710	\$ —	\$208,783,710
Government Obligations*	—	16,637,233	—	16,637,233
Money Market Fund	3,999,670	—	—	3,999,670
Repurchase Agreements	—	34,060,469	—	34,060,469
Total	\$3,999,670	\$259,481,412	\$ —	\$263,481,082

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

There were no transfers between levels during the period ended January 31, 2016.

See Notes to Schedules of Investments

FALLEN ANGEL HIGH YIELD BOND ETF

SCHEDULE OF INVESTMENTS

January 31, 2016 (unaudited)

Value

Principal
Amount

CORPORATE BONDS: 95.8%**Bermuda: 2.8%**

	Weatherford International Ltd.	
\$1,045,000	4.50%, 01/15/22 (c) †	\$692,312
630,000	5.13%, 09/15/20	452,025
837,000	6.00%, 03/15/18	690,525
875,000	6.75%, 09/15/40	544,687
		2,379,549

Canada: 2.6%

	Bombardier, Inc.	
70,000	6.00%, 04/15/17 (c) Reg S	48,300
70,000	7.45%, 05/01/34 144A	46,900
	Teck Resources Ltd.	
720,000	3.00%, 03/01/19 †	457,200
1,005,000	3.75%, 11/01/22 (c)	540,187
1,360,000	4.75%, 10/15/21 (c) †	751,400
700,000	6.25%, 01/15/41 (c)	327,250
		2,171,237

Cayman Islands: 2.8%

	Transocean, Inc.	
200,000	3.00%, 10/15/17 †	171,000
700,000	4.30%, 07/15/22 (c) †	341,250
550,000	6.00%, 03/15/18 †	438,625
415,000	6.50%, 11/15/20 †	252,631
740,000	6.80%, 03/15/38	351,500
1,230,000	7.13%, 12/15/21 †	725,700
90,000	7.38%, 04/15/18	71,663
		2,352,369

Finland: 1.7%

	Nokia OYJ	
635,000	5.38%, 05/15/19	670,719
250,000	6.63%, 05/15/39	255,000
	Stora Enso OYJ	
140,000	7.25%, 04/15/36 144A	144,200
	UPM-Kymmene OYJ	
125,000	5.50%, 01/30/18 144A	132,188
180,000	7.45%, 11/26/27 144A	206,100
		1,408,207

France: 2.6%

	Banque PSA Finance	
115,000	5.75%, 04/04/21 144A	122,142
	BPCE SA	
225,000	12.50%, 09/30/19 (c) 144A	285,937
	Credit Agricole SA	
225,000	6.64%, 05/31/17 (c) Reg S	226,139
275,000	6.64%, 05/31/17 (c) 144A	276,392
625,000	8.38%, 10/13/19 (c) 144A	698,159
100,000		114,375

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

	Natixis SA	
	10.00%, 04/30/18 (c) 144A	
	Societe Generale	
100,000	5.92%, 04/05/17 (c) Reg S	101,500
385,000	5.92%, 04/05/17 (c) 144A	390,775
		2,215,419
Ireland: 0.2%		
180,000	Smurfit Kappa Treasury Funding Ltd.	
	7.50%, 11/20/25	198,900
Italy: 1.3%		
1,175,000	Intesa Sanpaolo SpA	
	5.02%, 06/26/24 144A	1,128,846
Japan: 1.7%		
1,475,000	SoftBank Corp.	
	4.50%, 04/15/20 144A	1,472,227
Liberia: 0.4%		
	Royal Caribbean Cruises	
190,000	7.25%, 03/15/18	205,200
80,000	7.50%, 10/15/27	89,600
		294,800
Luxembourg: 10.5%		
	ArcelorMittal	
395,000	5.50%, 02/25/17 (s)	388,087
1,130,000	6.13%, 06/01/18	1,033,950
1,555,000	6.50%, 03/01/21 (s) †	1,271,212
445,000	7.25%, 02/25/22 (s) †	363,787
780,000	7.75%, 03/01/41 (s)	553,800
960,000	8.00%, 10/15/39 (s)	681,600
1,055,000	10.85%, 06/01/19 (s)	986,425
	Telecom Italia Capital	
840,000	6.00%, 09/30/34	756,000
1,045,000	6.38%, 11/15/33	990,137
793,000	7.00%, 06/04/18	856,440
580,000	7.72%, 06/04/38	600,184
445,000	UniCredit Luxembourg Finance SA	
	6.00%, 10/31/17 144A	459,098
		8,940,720
Netherlands: 0.8%		
610,000	Royal Bank of Scotland NV	
	4.65%, 06/04/18	630,245
Norway: 0.7%		
590,000	Eksporthfinans ASA	
	5.50%, 06/26/17	615,547
Spain: 0.4%		
365,000	BBVA International Preferred SAU	
	5.92%, 04/18/17 (c) †	366,369
Switzerland: 0.1%		
90,000	Credit Suisse	
	5.86%, 05/15/17 (c)	94,275
United Kingdom: 5.6%		

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

	Barclays Bank Plc Perpetual	
670,000	6.28%, 12/15/34 (c)	747,351
100,000	7.43%, 12/15/17 (c) 144A	106,995
	Lloyds Banking Group Plc	
225,000	6.41%, 10/01/35 (c) 144A	249,188
255,000	6.66%, 05/21/37 (c) 144A	285,281
	Royal Bank of Scotland Group Plc	
325,000	6.99%, 10/05/17 (c) 144A	373,750
390,000	7.64%, 09/30/17 (c)	402,675
955,000	7.65%, 09/30/31 (c)	1,184,200
	Tesco Plc	
410,000	5.50%, 11/15/17 144A	427,334
800,000	6.15%, 11/15/37 144A	678,016
	Virgin Media Secured Finance Plc	
270,000	5.25%, 01/15/21	286,875
		4,741,665
United States: 61.6%		
	Abbey National Capital Trust I	
45,000	8.96%, 06/30/30 (c)	59,569
	ADT Corp.	
340,000	2.25%, 07/15/17	338,300
825,000	3.50%, 07/15/22 †	748,687
360,000	4.13%, 06/15/23 †	333,000
350,000	4.88%, 07/15/42	250,250
	Aecom Global II / URS Fox US LP	
265,000	5.00%, 01/01/22 (c)	243,800
	Alcatel-Lucent USA, Inc.	
795,000	6.45%, 03/15/29	825,806
190,000	6.50%, 01/15/28	193,088
	Alcoa, Inc.	
890,000	5.40%, 01/15/21 (c)	800,413
215,000	5.55%, 02/01/17	219,732
520,000	5.72%, 02/23/19	520,650
385,000	5.90%, 02/01/27	317,625
617,000	5.95%, 02/01/37	453,495
670,000	6.15%, 08/15/20	652,412
816,000	6.75%, 07/15/18	850,068
	Allegheny Technologies, Inc.	
695,000	5.95%, 10/15/20 (c)	441,325
210,000	7.63%, 05/15/23 (c) (s)	139,650
	Ally Financial, Inc.	
302,000	8.00%, 11/01/31	343,903
	Avon Products, Inc.	
875,000	6.35%, 03/15/20 (s) †	651,875
395,000	6.75%, 03/15/23 (s)	255,763
	BAC Capital Trust XI	
193,000	6.63%, 05/23/36	228,108
	Belo Corp.	
135,000	7.25%, 09/15/27	137,025
109,000	7.75%, 06/01/27	113,633
170,000		138,338

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

	BMC Software, Inc.	
	7.25%, 06/01/18 †	
165,000	Brunswick Corp.	175,725
	7.13%, 08/01/27	
	CenturyLink, Inc.	
490,000	6.00%, 04/01/17	506,537
580,000	6.88%, 01/15/28	420,500
730,000	7.60%, 09/15/39	551,150
	Choice Hotels International, Inc.	
160,000	5.70%, 08/28/20	170,000
	Cincinnati Bell	
80,000	6.30%, 12/01/28	72,000
	Citigroup Capital III	
117,000	7.63%, 12/01/36	144,993
	Clear Channel Communications, Inc.	
175,000	7.25%, 10/15/27	75,250
	Cliffs Natural Resources, Inc.	
180,000	5.95%, 01/15/18 †	36,900
203,000	7.75%, 03/31/17 (c) † 144A	35,018
	Commercial Metals Co.	
255,000	6.50%, 07/15/17	265,090
265,000	7.35%, 08/15/18	271,625
	ConAgra Foods, Inc.	
125,000	9.75%, 03/01/21	158,535
	Con-way, Inc.	
155,000	6.70%, 05/01/34	79,825
265,000	7.25%, 01/15/18	266,988
	Cooper Tire & Rubber Co.	
170,000	7.63%, 03/15/27	177,650
	Countrywide Capital III	
175,000	8.05%, 06/15/27	218,345
	Crown Cork & Seal Co., Inc.	
200,000	7.38%, 12/15/26	215,000
	DCP Midstream LLC	
1,060,000	4.75%, 09/30/21 144A	760,981
450,000	5.35%, 03/15/20 144A	368,837
	DCP Midstream Operating LP	
290,000	2.50%, 11/01/17 (c)	261,469
805,000	3.88%, 12/15/22 (c)	542,694
	Dean Holding Co.	
65,000	6.90%, 10/15/17	68,250
	Dell, Inc.	
530,000	4.63%, 04/01/21	499,525
390,000	5.88%, 06/15/19	401,212
620,000	6.50%, 04/15/38	492,900
	Dresdner Funding Trust I	
595,000	8.15%, 06/30/29 (c) 144A	715,487
	Edgewell Personal Care	
648,000	4.70%, 05/24/22	660,030
	Embarq Corp.	
880,000	8.00%, 06/01/36	873,690

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

296,000	Energen Corp. 4.63%, 06/01/21 (c)	232,994
180,000	Family Dollar Store, Inc. 5.00%, 02/01/21	182,770
150,000	Fifth Street Finance Corp. 4.88%, 03/01/19 †	150,527
180,000	First Niagara Financial Group, Inc. 7.25%, 12/15/21	214,797
305,000	FirstEnergy Corp. 2.75%, 02/15/18 (c)	307,068
490,000	4.25%, 12/15/22 (c)	502,096
967,000	7.38%, 11/15/31	1,197,604
825,000	Frontier Communications Corp. 9.00%, 08/15/31	660,000
220,000	GenOn Americas Generation, LLC 9.13%, 05/01/31 †	133,100
915,000	Genworth Holdings, Inc. 4.80%, 02/15/24	535,275
470,000	6.52%, 05/22/18	386,575
345,000	7.63%, 09/24/21	238,050
210,000	7.70%, 06/15/20	162,225
869,000	Goldman Sachs Capital I 6.35%, 02/15/34	1,022,345
95,000	Goodyear Tire & Rubber Co. 7.00%, 03/15/28	100,700
245,000	Graham Holdings Co. 7.25%, 02/01/19	264,481
260,000	Harsco Corp. 5.75%, 05/15/18	189,800
250,000	HCA, Inc. 7.50%, 11/15/95	241,250
240,000	7.69%, 06/15/25	256,800
190,000	8.36%, 04/15/24 (p)	209,000
140,000	IFM (US) Colonial Pipeline 2 LLC 6.45%, 02/01/21 (c) 144A	151,818
120,000	iHeartCommunications, Inc. 6.88%, 06/15/18	67,200
285,000	Illinois Power Generating 7.00%, 04/15/18 †	153,900
150,000	7.95%, 06/01/32	65,250
80,000	International Game Technology 5.50%, 06/15/20	79,200
285,000	7.50%, 06/15/19	306,177
265,000	JC Penney Corp., Inc. 5.75%, 02/15/18 †	251,750
555,000	7.40%, 04/01/37 (p)	370,462
150,000	Joy Global, Inc. 6.63%, 11/15/36	96,764
75,000	Knight Ridder, Inc. 5.75%, 09/01/17	76,688
	L Brands, Inc.	

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

345,000	6.90%, 07/15/17	368,287
455,000	6.95%, 03/01/33	457,559
115,000	Land O'Lakes, Inc. 6.00%, 08/15/22 (c) 144A	120,175
270,000	Leidos Holdings, Inc. 4.45%, 09/01/20 (c)	263,950
205,000	Leidos, Inc. 5.50%, 07/01/33	189,838
160,000	7.13%, 07/01/32	161,181
565,000	Leucadia National Corp. 5.50%, 01/18/23 (c)	538,359
310,000	Masco Corp. 5.85%, 03/15/17	320,540
315,000	6.50%, 08/15/32	312,638
255,000	MDC Holdings, Inc. 5.63%, 02/01/20	256,913
240,000	6.00%, 10/15/42 (c)	183,600
380,000	Meccanica Holdings USA, Inc. 6.25%, 07/15/19 144A	408,500
360,000	6.25%, 01/15/40 144A	328,500
51,000	Neiman Marcus Group LLC 7.13%, 06/01/28	44,625
500,000	New Albertsons, Inc. 6.63%, 06/01/28	387,500
490,000	8.00%, 05/01/31	421,400
509,000	NGPL Pipeco LLC 7.12%, 12/15/17 144A	481,005
545,000	7.77%, 12/15/37 144A	412,837
70,000	Norbord Delaware GP I 7.70%, 02/15/17 144A	73,063
470,000	NuStar Logistics, LP 4.80%, 09/01/20	401,850
130,000	8.15%, 04/15/18	128,050
320,000	ONEOK, Inc. 4.25%, 11/02/21 (c)	222,400
295,000	6.00%, 06/15/35	183,638
325,000	Pactiv LLC 7.95%, 12/15/25	284,375
120,000	8.13%, 06/15/17	124,200
560,000	PPL Energy Supply LLC 4.60%, 09/15/21 (c)	324,800
125,000	Provident Financing Trust I 7.41%, 03/15/38	141,823
315,000	PulteGroup, Inc. 6.38%, 05/15/33	318,150
175,000	7.63%, 10/15/17	187,250
170,000	7.88%, 06/15/32	192,100
165,000	QEP Resources, Inc. 6.80%, 03/01/20	139,838
50,000	Red Oak Power LLC 9.20%, 11/30/29	52,000

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

237,000	Rite Aid Corp. 7.70%, 02/15/27	279,660
385,000	Rockies Express Pipeline 5.63%, 04/15/20 144A	346,500
415,000	6.85%, 07/15/18 144A	404,625
371,000	6.88%, 04/15/40 144A	283,815
430,000	RR Donnelley & Sons Co. 7.63%, 06/15/20	434,300
440,000	Safeway, Inc. 5.00%, 08/15/19	382,800
370,000	7.25%, 02/01/31 †	296,925
115,000	Seacor Holdings, Inc. 7.38%, 10/01/19	102,925
270,000	Sealed Air Corp. 6.88%, 07/15/33 144A	278,438
100,000	ServiceMaster Co. LLC 7.45%, 08/15/27	99,000
400,000	SLM Corp. 5.63%, 08/01/33	264,000
775,000	8.00%, 03/25/20	765,312
1,865,000	8.45%, 06/15/18	1,934,937
1,115,000	Springleaf Finance Corp. 6.90%, 12/15/17	1,142,763
1,705,000	Sprint Capital Corp. 6.88%, 11/15/28	1,131,694
935,000	6.90%, 05/01/19	752,675
995,000	8.75%, 03/15/32	706,450
165,000	Sprint Communications, Inc. 9.25%, 04/15/22	159,225
224,000	Synovus Financial Corp. 5.13%, 06/15/17	229,040
190,000	Talen Energy Supply LLC 6.50%, 05/01/18	176,938
200,000	Tenet Healthcare Corp. 6.88%, 11/15/31	157,000
122,000	Textron Financial Corp. 6.00%, 02/15/17 (c) 144A	86,925
195,000	Toll Brothers Finance Corp. 6.75%, 11/01/19	215,475
200,000	8.91%, 10/15/17	221,000
166,000	Toys R Us, Inc. 7.38%, 10/15/18 †	107,900
100,000	TRW Automotive, Inc. 4.45%, 09/01/23 (c) 144A	96,250
325,000	United States Cellular Corp. 6.70%, 12/15/33	282,425
175,000	United States Steel Corp. 6.65%, 06/01/37	71,750
590,000	7.00%, 02/01/18 †	374,650
738,000	Vereit Operating Partnership LP 2.00%, 02/06/17	729,328

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

795,000	4.60%, 11/06/23 (c) Vulcan Materials Co.	750,281
330,000	7.00%, 06/15/18	369,600
135,000	7.15%, 11/30/37	143,100
55,000	Wendy's International 7.00%, 12/15/25 Williams Cos, Inc.	55,688
550,000	3.70%, 10/15/22 (c)	359,683
925,000	4.55%, 03/24/24 (c)	607,236
450,000	5.75%, 12/24/43 (c)	253,315
60,000	Windstream Holding of the Midwest Inc. 6.75%, 04/01/28 Yum! Brands, Inc.	36,900
468,000	3.75%, 08/01/21 (c)	425,880
310,000	3.88%, 08/01/23 (c)	270,863
250,000	6.25%, 03/15/18	263,438
270,000	6.88%, 11/15/37	234,900
		52,265,940
Total Corporate Bonds		81,276,315

(Cost: \$86,625,655)

**Number
of Shares**

MONEY MARKET FUND: 5.8%

(Cost: \$4,889,083)

4,889,083	Dreyfus Government Cash Management Fund	4,889,083
-----------	-----------------------------------------	-----------

Total Investments Before Collateral for Securities Loaned:

101.6%

(Cost: \$91,514,738)

86,165,398

**Principal
Amount**

SHORT-TERM INVESTMENTS HELD AS

COLLATERAL FOR SECURITIES LOANED: 6.5%

Repurchase Agreements: 6.5%

\$1,307,300	Repurchase agreement dated 1/29/16 with Citigroup Global Markets, Inc., 0.34%, due 2/1/16, proceeds \$1,307,337; (collateralized by various U.S. government and agency obligations, 0.00% to 9.50%, due 3/20/16 to 3/20/62, valued at \$1,333,446 including accrued interest)	1,307,300
1,307,300	Repurchase agreement dated 1/29/16 with Daiwa Capital Markets America, Inc., 0.38%, due 2/1/16, proceeds \$1,307,341; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 3/23/16 to 2/1/49, valued at \$1,333,446 including accrued interest)	1,307,300

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

65,667	Repurchase agreement dated 1/29/16 with HSBC Securities USA, Inc., 0.30%, due 2/1/16, proceeds \$65,669; (collateralized by various U.S. government and agency obligations, 0.00% to 7.25%, due 2/22/16 to 7/15/37, valued at \$66,981 including accrued interest)	65,667
209,495	Repurchase agreement dated 1/29/16 with HSBC Securities USA, Inc., 0.31%, due 2/1/16, proceeds \$209,500; (collateralized by various U.S. government and agency obligations, 2.50% to 6.00%, due 1/1/28 to 1/1/46, valued at \$213,686 including accrued interest)	209,495
1,307,300	Repurchase agreement dated 1/29/16 with Merrill Lynch, Pierce, Fenner & Smith, Inc., 0.34%, due 2/1/16, proceeds \$1,307,337; (collateralized by various U.S. government and agency obligations, 0.00% to 7.60%, due 2/1/16 to 4/20/65, valued at \$1,333,448 including accrued interest)	1,307,300
1,307,300	Repurchase agreement dated 1/29/16 with Nomura Securities Int., Inc., 0.36%, due 2/1/16, proceeds \$1,307,339; (collateralized by various U.S. government and agency obligations, 0.00% to 10.50%, due 2/20/17 to 12/20/65, valued at \$1,333,446 including accrued interest)	1,307,300
Total Short-Term Investments Held As Collateral For Securities Loaned		5,504,362
(Cost: \$5,504,362)		
Total Investments: 108.1%		91,669,760
(Cost: \$97,019,100)		
Liabilities in excess of other assets: (8.1)%		(6,855,475)
NET ASSETS: 100.0%		\$84,814,285

- (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
- (s) Step Bond - coupon increases periodically based upon a predetermined schedule. The rate shown reflects the rate in effect at the end of the reporting period
- † Security fully or partially on loan. Total market value of securities on loan is \$5,317,386.
- Reg S Security was purchased pursuant to Regulation S under the Securities Act of 1933, which exempts from registration securities offered and sold outside of the United States. Such a security cannot be sold in the United States without either an effective registration statement filed pursuant to the Securities Act of 1933, or pursuant to an exemption from registration.
- 144A Security exempt from registration under Rule 144A of the Securities Act of 1933, as amended, or otherwise restricted. These securities may be resold in transactions exempt from registration, unless otherwise noted, and the value amounted to \$12,950,677, or 15.3% of net assets.

Summary of Investments by Sector Excluding Collateral for Securities Loaned (unaudited)	% of Investments	Value
Basic Materials	15.6 %	\$13,486,689
Communications	15.7	13,529,518
Consumer, Cyclical	8.3	7,097,672
Consumer, Non-cyclical	7.8	6,722,760
Diversified	0.6	538,359
Energy	13.2	11,378,428
Financial	22.4	19,323,847
Industrial	5.2	4,490,361
Technology	2.1	1,795,925
Utilities	3.4	2,912,756
Money Market Fund	5.7	4,889,083
	100.0 %	\$86,165,398

The summary of inputs used to value the Fund's investments as of January 31, 2016 is as follows:

	Level 1 Quoted Prices	Level 2 Significant Observable Inputs	Level 3 Significant Unobservable Inputs	Value
Corporate Bonds*	\$—	\$81,276,315	\$	— \$81,276,315
Money Market Fund	4,889,083	—	—	— 4,889,083
Repurchase Agreements	—	5,504,362	—	— 5,504,362
Total	\$4,889,083	\$86,780,677	\$	— \$91,669,760

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

There were no transfers between levels during the period ended January 31, 2016.

See Notes to Schedules of Investments

INTERNATIONAL HIGH YIELD BOND ETF

SCHEDULE OF INVESTMENTS

January 31, 2016 (unaudited)

Principal Amount	Value
CORPORATE BONDS: 96.2%	

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

Argentina: 0.8%

USD 73,500	Aeropuertos Argentina 2000 SA 10.75%, 02/29/16 (c) Reg S	\$77,910
50,000	Arcor SAIC 7.25%, 02/29/16 (c) 144A	51,375
140,000	Inversiones y Representaciones SA 11.50%, 07/20/20 Reg S	148,750
150,000	Pan American Energy LLC 7.88%, 05/07/21 Reg S	141,375
25,000	7.88%, 05/07/21 144A	23,563
465,000	YPF SA 8.88%, 12/19/18 † 144A	475,462
		918,435

Australia: 0.4%

100,000	Barmenco Finance Pty Ltd. 9.00%, 06/01/18 144A	77,500
365,000	FMG Resources August 2006 Pty Ltd. 6.88%, 04/01/17 (c) † 144A	206,225
EUR 200,000	Origin Energy Finance Ltd. 7.88%, 06/16/18 (c) Reg S	191,458
		475,183

Austria: 1.0%

USD 300,000	JBS Investments GmbH 7.25%, 04/03/19 (c) 144A	245,160
EUR 300,000	Raiffeisen Bank International 4.50%, 02/21/20 (c) Reg S	238,638
USD 300,000	Sappi Papier Holding GmbH 7.75%, 04/15/17 (c) 144A	312,000
EUR 150,000	Telekom Austria AG 5.63%, 02/01/18 (c) Reg S	165,866
200,000	Wienerberger AG 6.50%, 02/09/21 (c)	217,439
		1,179,103

Barbados: 0.2%

USD 250,000	Columbus International, Inc. 7.38%, 03/30/18 (c) 144A	251,563
-------------	----------------------------------------------------------	---------

Belgium: 0.2%

EUR 200,000	Barry Callebaut Services NV 5.63%, 06/15/21 Reg S	253,470
-------------	------------------------------------------------------	---------

Bermuda: 0.9%

USD 200,000	China Oil & Gas Group Ltd. 5.25%, 04/25/16 (c) 144A	183,046
260,000	Digicel Group Ltd. 7.13%, 04/01/17 (c) 144A	195,130
380,000	8.25%, 09/30/16 (c) 144A	309,272
240,000	Digicel Ltd. 6.00%, 04/15/16 (c) 144A	210,300
200,000	Inkia Energy Ltd. 8.38%, 04/04/16 (c) 144A	192,000
		1,089,748

Brazil: 2.9%

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

620,000	Banco Bradesco SA 5.90%, 01/16/21 † 144A	614,265
180,000	Banco BTG Pactual SA 5.75%, 09/28/22 Reg S	128,700
EUR 200,000	Banco do Brasil SA 3.75%, 07/25/18 Reg S	204,224
USD 820,000	5.88%, 01/19/23 144A	690,604
425,000	Cent Elet Brasileiras SA 6.88%, 07/30/19 144A	381,331
1,210,000	Itau Unibanco Holding SA 5.13%, 05/13/23 144A	1,061,170
EUR 200,000	Telemar Norte Leste SA 5.13%, 12/15/17 Reg S	132,854
USD 495,000	5.50%, 10/23/20 † 144A	269,775
		3,482,923
British Virgin Islands: 1.3%		
100,000	Arcos Dorados Holdings, Inc. 6.63%, 09/27/23 144A	92,750
300,000	Gold Fields Orogen Holding BVI Ltd. 4.88%, 10/07/20 144A	226,500
200,000	Road King 2012 Ltd. 9.88%, 02/29/16 (c) Reg S	208,672
200,000	Sparkle Assets Ltd. 6.88%, 01/30/17 (c) † Reg S	201,599
200,000	Star Energy Geothermal Wayang Windu Ltd. 6.13%, 03/28/17 (c) Reg S	194,000
300,000	Studio City Finance Ltd. 8.50%, 02/29/16 (c) † 144A	287,250
200,000	Trillion Chance Ltd. 8.50%, 01/10/17 (c) † Reg S	205,527
200,000	Yingde Gases Investment Ltd. 8.13%, 04/22/16 (c) 144A	160,000
		1,576,298
Canada: 4.8%		
CAD 100,000	Air Canada 7.63%, 10/01/16 (c) 144A	74,258
USD 200,000	8.75%, 04/01/17 (c) 144A	213,000
320,000	Baytex Energy Corp. 5.63%, 06/01/19 (c) 144A	187,200
EUR 300,000	Bombardier, Inc. 6.13%, 05/15/21 † Reg S	288,501
USD 570,000	6.13%, 01/15/23 144A	393,300
CAD 399,000	7.35%, 12/22/26 144A	205,560
USD 250,000	Brookfield Residential 6.50%, 02/29/16 (c) 144A	227,500
100,000	Cascades, Inc. 5.50%, 07/15/17 (c) 144A	96,250
CAD 135,000	Corus Entertainment, Inc. 4.25%, 02/11/20 Reg S	101,928
USD 200,000	Eldorado Gold Corp. 6.13%, 12/15/16 (c) 144A	168,500

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

	First Quantum Minerals Ltd.	
221,000	6.75%, 02/15/17 (c) 144A	101,936
321,000	7.00%, 02/15/18 (c) 144A	146,858
200,000	Gibson Energy, Inc. 6.75%, 07/15/16 (c) 144A	187,000
CAD 150,000	Great Canadian Gaming Corp. 6.63%, 07/25/17 (c) 144A	105,258
USD 200,000	Hudbay Minerals, Inc. 9.50%, 10/01/16 (c)	124,000
200,000	Iamgold Corp. 6.75%, 10/01/16 (c) 144A	127,750
250,000	Jupiter Resources, Inc. 8.50%, 10/01/17 (c) † 144A	90,000
256,000	Lightstream Resources 8.63%, 02/29/16 (c) 144A	43,520
250,000	Lundin Mining Corp. 7.50%, 11/01/17 (c) 144A	213,750
400,000	MEG Energy Corp. 6.38%, 07/30/17 (c) 144A	206,760
200,000	New Gold, Inc. 6.25%, 11/15/17 (c) 144A	150,500
430,000	New Red Finance, Inc. 6.00%, 10/01/17 (c) 144A	449,887
100,000	Northern Blizzard Resources, Inc. 7.25%, 02/01/17 (c) † 144A	72,000
250,000	NOVA Chemicals Corp. 5.25%, 08/01/18 (c) 144A	245,625
280,000	Pacific Exploration and Production Corp. 5.13%, 03/28/18 (c) 144A	34,860
220,000	5.38%, 01/26/17 (c) 144A	29,150
226,000	5.63%, 01/19/20 (c) 144A	29,077
280,000	Precision Drilling Corp. 6.50%, 12/15/16 (c)	183,400
140,000	Quebecor Media, Inc. 5.75%, 01/15/23	141,400
CAD 235,000	6.63%, 01/15/23 144A	170,750
USD 200,000	Seven Generations Energy Ltd. 8.25%, 05/15/16 (c) 144A	179,250
850,000	Teck Resources Ltd. 6.25%, 01/15/41 (c)	397,375
200,000	Telesat Canada / Telesat, LLC 6.00%, 02/29/16 (c) 144A	202,000
300,000	Tervita Corp. 9.75%, 02/29/16 (c) 144A	55,500
CAD 250,000	Videotron Ltd. 6.88%, 06/15/16 (c)	183,869
		5,827,472
Cayman Islands:	5.0%	
USD 330,000	Agile Property Holdings Ltd. 8.88%, 02/29/16 (c) Reg S	334,950
200,000		170,549

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

	Alpha Star Holding Ltd. 4.97%, 04/09/19 Reg S	
GBP 100,000	Brakes Capital 7.13%, 02/29/16 (c) Reg S	146,082
USD 200,000	CAR, Inc. 6.13%, 02/04/18 (c) 144A	205,041
200,000	Central China Real Estate 8.00%, 01/28/17 (c) Reg S	190,523
200,000	CIFI Holdings Group Co. Ltd. 7.75%, 06/05/18 (c) Reg S	196,824
500,000	Country Garden Holdings Co. Ltd. 7.50%, 01/10/18 (c) 144A	512,669
400,000	Evergrande Real Estate Group Ltd. 8.75%, 10/30/16 (c) 144A	396,000
150,000	Global A&T Electronics Ltd. 10.00%, 02/01/16 (c) 144A	110,625
200,000	Greentown China Holdings Ltd. 8.50%, 02/04/16 (c) Reg S	209,099
200,000	Industrial Senior Trust 5.50%, 11/01/22 Reg S	186,000
400,000	KWG Property Holdings Ltd. 8.98%, 01/14/17 (c) Reg S	415,924
300,000	Longfor Properties 6.88%, 10/18/16 (c) † Reg S	313,500
200,000	MAF Global Securities Ltd. 7.13%, 10/29/18 (c) Reg S	202,401
300,000	MIE Holdings Corp. 7.50%, 04/25/17 (c) 144A	96,806
200,000	Mongolian Mining Corp. 8.88%, 02/29/16 (c) † Reg S	40,000
285,632	Odebrecht Offshore Drilling Finance Ltd. 6.75%, 12/01/21 (c) 144A	64,267
170,000	Sable International Finance Ltd. 8.75%, 02/29/16 (c) Reg S	178,500
400,000	Shimao Property Holdings Ltd. 8.38%, 02/10/19 (c) Reg S	424,785
200,000	Sunac China Holdings Ltd. 9.38%, 04/05/16 (c) Reg S	210,740
200,000	Suzano Trading Ltd. 5.88%, 01/23/21 144A	196,500
200,000	TAM Capital 3, Inc. 8.38%, 06/03/16 (c) 144A	151,800
200,000	Texhong Textile Group Ltd. 6.50%, 01/18/17 (c) † Reg S	204,000
485,000	UPCB Finance IV Ltd. 5.38%, 01/15/20 (c) 144A	468,025
260,000	Wynn Macau Ltd. 5.25%, 10/15/16 (c) † 144A	227,500
200,000	Yuzhou Properties Co., Ltd. 8.63%, 01/24/17 (c) † Reg S	205,200
		6,058,310

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

China / Hong Kong: 0.2%

200,000	Bank of East Asia Ltd. 5.50%, 12/02/20 (c) Reg S	189,332
---------	-----------------------------------------------------	---------