

ABSTRACT OF THE DISCLOSURE

The present invention provides a magnetic recording medium capable of reducing the diameter of particles of a perpendicular magnetic recording layer and obtaining a high perpendicular orientation to enable information to be recorded or reproduced at a high density, a method of manufacturing the same, and a magnetic recording/reproducing apparatus. A perpendicular magnetic recording medium includes a non-magnetic substrate; and at least a soft magnetic layer, an underlayer, an intermediate layer, and a perpendicular magnetic recording layer that are formed on the non-magnetic substrate in this order. The underlayer is a (111) crystal orientation layer having an fcc structure, and the intermediate layer includes a (110) crystal orientation layer having a bcc structure and a (002) crystal orientation layer having an hcp structure in this order. The (110) crystal orientation layer having the bcc structure includes 60 at% or more of Cr.