## CLAIMS

[Claim 1] A nonmagnetic-material-dispersed sputtering target having a metal composition comprising 20 mol% or less of Cr and the balance of Co, wherein:

the target structure includes a phase (A) in which a nonmagnetic oxide material is dispersed in a basis metal, and a metal phase (B) containing 40 mol% or more of Co;

the area proportion of grains of the nonmagnetic oxide material in the phase (A) is 50% or less; and

when a minimum-area rectangle circumscribed to the phase (B) is assumed, the aspect ratio of the circumscribed rectangle is in a range of 1:1 to 1:15 in all of the phases (B) and the proportion of the circumscribed rectangle having a short side of 2 to 300 μm is 90% or more of all of the phases (B).

[Claim 2] A nonmagnetic-material-dispersed sputtering target having a metal composition comprising 20 mol% or less of Cr, 5 mol% or more and 30 mol% or less of Pt, and the balance of Co, wherein:

the target structure includes a phase (A) in which a nonmagnetic oxide material is dispersed in a basis metal, and a metal phase (B) containing 40 mol% or more of Co;

the area proportion of grains of the nonmagnetic oxide material in the phase (A) is 50% or less; and

when a minimum-area rectangle circumscribed to the metal phase (B) is assumed, the aspect ratio of the circumscribed rectangle is in a range of 1:1 to 1:15 in all of the phases (B) and the proportion of the circumscribed rectangle having a short side of 2 to 300 μm is 90% or more of all of the phases (B).

[Claim 3] A nonmagnetic-material-dispersed sputtering target having a metal composition comprising 5 mol% or more and 30 mol% or less of Pt and the balance of Co, wherein:

the target structure includes a phase (A) in which a

nonmagnetic oxide material is dispersed in a basis metal, and a metal phase (B) containing 40 mol% or more of Co;

the area proportion of grains of the nonmagnetic oxide material in the phase (A) is 50% or less; and

when a minimum-area rectangle circumscribed to the phase (B) is assumed, the aspect ratio of the circumscribed rectangle is in a range of 1:1 to 1:15 in all of the phases (B) and the proportion of the circumscribed rectangle having a short side of 2 to 300 μm is 90% or more of all of the phases (B).

[Claim 4] The nonmagnetic-material-dispersed ferromagnetic sputtering target according to any one of Claims 1 to 3, wherein the area proportion of grains of the nonmagnetic oxide material in the phase (A) is 17% or more and 50% or less.

[Claim 5] The ferromagnetic sputtering target according to any one of Claims 1 to 4, wherein the basis metal further comprises at least one additional element selected from B, Ti, V, Mn, Zr, Nb, Ru, Mo, Ta and W in an amount of 0.5 mol% or more and 10 mol% or less, and the balance is Co.

[CLAIMS]

[Claim 1]

A nonmagnetic-material-dispersed sputtering target having a metal composition comprising 20 mol% or less of Cr and the balance of Co, wherein: the target structure includes a phase (A) in which a nonmagnetic oxide material is dispersed in a basis metal, and a metal phase (B) containing 40 mol% or more of Co; the area proportion of grains of the nonmagnetic oxide material in the phase (A) is 17.00% or more and 50.00% or less; and when a minimum-area rectangle circumscribed to the phase (B) is assumed, the aspect ratio of the circumscribed rectangle is in a range of 1:1 to 1:15 in all of the phases (B) and the proportion of the circumscribed rectangle having a short side of 2 to 300 μm is 90% or more of all of the phases (B).

[Claim 2]

A nonmagnetic-material-dispersed sputtering target having a metal composition comprising 20 mol% or less of Cr, 5 mol% or more and 30 mol% or less of Pt, and the balance of Co, wherein: the target structure includes a phase (A) in which a nonmagnetic oxide material is dispersed in a basis metal, and a metal phase (B) containing 40 mol% or more of Co; the area proportion of grains of the nonmagnetic oxide material in the phase (A) is 17.00% or more and 50.00% or less; and when a minimum-area rectangle circumscribed to the metal phase (B) is assumed, the aspect ratio of the circumscribed rectangle is in a range of 1:1 to 1:15 in all of the phases (B) and the proportion of the circumscribed rectangle having a short side of 2 to 300 μm is 90% or more of all of the phases (B).

[Claim 3]

A nonmagnetic-material-dispersed sputtering target having a metal composition comprising 5 mol% or more and 30 mol% or less of Pt and the balance of Co, wherein: the target structure includes a phase (A) in which a nonmagnetic oxide material is dispersed in a basis metal, and a metal phase (B) containing 40 mol% or more of Co; the area proportion of grains of the nonmagnetic oxide material in the phase (A) is 17.00% or more and 50.00% or less; and when a minimum-area rectangle circumscribed to the metal phase (B) is assumed, the aspect ratio of the circumscribed rectangle is in a range of 1:1 to 1:15 in all of the phases (B) and the proportion of the circumscribed rectangle having a short side of 2 to 300 μm is 90% or more of all of the phases (B).

[Claim 4]

The ferromagnetic sputtering target according to any one of Claims 1 to 3, wherein the basis metal further comprises at least one additional element selected from B, Ti, V, Mn, Zr, Nb, Ru, Mo, Ta and W in an amount of 0.5 mol% or more and 10 mol% or less, and the balance is Co.