

PENNANTPARK FLOATING RATE CAPITAL LTD.
590 MADISON AVENUE, 15TH FLOOR
NEW YORK, NY 10022

January 17, 2017

VIA EDGAR

United States Securities and Exchange Commission
Division of Investment Management
100 F Street, N.E.
Washington, DC 20549
Attn: Ashley Vroman-Lee and John M. Ganley

Re: PennantPark Floating Rate Capital Ltd.
Registration Statement on Form N-2
File Number 333-215111

Dear Commissioners:

Pursuant to Rule 461 under the Securities Act of 1933, as amended, PennantPark Floating Rate Capital Ltd. (the "Company") respectfully requests acceleration of the effective date of its Registration Statement on Form N-2 (Registration No. 333-215111) (the "Registration Statement") so that such Registration Statement may be declared effective at 4:00 p.m. on January 19, 2017, or as soon as practicable thereafter.

We request that we be notified of such effectiveness by a telephone call to William J. Tuttle of Dechert LLP at (202) 261-3352, and that such effectiveness also be confirmed in writing.

Very truly yours,

PennantPark Floating Rate Capital Ltd.

By: /s/ Aviv Efrat

Name: Aviv Efrat

Title: Chief Financial Officer