

ACT III, SCENE i

Salarino and Solanio discuss the rumors that yet another of Antonio's ships has been wrecked. They are joined by Shylock, who accuses them of having helped Jessica escape. The two Venetians proudly take credit for their role in Jessica's elopement. Shylock curses his daughter's rebellion, to which Salarino responds, "There is more difference between thy flesh and hers than between jet and ivory" (III.i.32–33). Salarino then asks Shylock whether he can confirm the rumors of Antonio's lost vessels. Shylock replies that Antonio will soon be bankrupt and swears to collect his bond. Salarino doubts Shylock's resolve, wondering what the old man will do with a pound of flesh, to which Shylock chillingly replies that Antonio's flesh will at least feed his revenge. In a short monologue, Shylock says Antonio has mistreated him solely because Shylock is a Jew, but now Shylock is determined to apply the lessons of hatred and revenge that Christian intolerance has taught him so well.

Salarino and Solanio head off to meet with Antonio, just as Tubal, a friend of Shylock's and a Jew, enters. Tubal announces that he cannot find Jessica. Shylock rants against his daughter, and he wishes her dead as he bemoans his losses. He is especially embittered when Tubal reports that Jessica has taken a ring—given to Shylock in his bachelor days by a woman named Leah, presumably Jessica's mother—and has traded that ring for a monkey. Shylock's spirits brighten, however, when Tubal reports that Antonio's ships have run into trouble and that Antonio's creditors are certain Antonio is ruined.

ACT III, SCENE ii

In Belmont, Portia begs Bassanio to delay choosing between the caskets for a day or two. If Bassanio chooses incorrectly, Portia reasons, she will lose his company. Bassanio insists that he make his choice now, to avoid prolonging the torment of living without Portia as his wife. Portia orders that

music be played while her love makes his choice, and she compares Bassanio to the Greek hero and demigod Hercules. Like the suitors who have come before him, Bassanio carefully examines the three caskets and puzzles over their inscriptions. He rejects the gold casket, saying that “[t]he world is still deceived with ornament” (III.ii.74), while the silver he deems a “pale and common drudge / ’Tween man and man” (III.ii.103–104). After much debate, Bassanio picks the lead casket, which he opens to reveal Portia’s portrait, along with a poem congratulating him on his choice and confirming that he has won Portia’s hand.

The happy couple promises one another love and devotion, and Portia gives Bassanio a ring that he must never part with, as his removal of it will signify the end of his love for her. Nerissa and Gratiano congratulate them and confess that they too have fallen in love with one another. They suggest a double wedding. Lorenzo and Jessica arrive in the midst of this rejoicing, along with Salarino, who gives a letter to Bassanio. In the letter, Antonio writes that all of his ships are lost, and that Shylock plans to collect his pound of flesh. The news provokes a fit of guilt in Bassanio, which in turn prompts Portia to offer to pay twenty times the sum. Jessica, however, worries that her father is more interested in revenge than in money. Bassanio reads out loud the letter from Antonio, who asks only for a brief reunion before he dies. Portia urges her husband to rush to his friend’s aid, and Bassanio leaves for Venice.

ACT III, SCENE iii

Shylock escorts the bankrupt Antonio to prison. Antonio pleads with Shylock to listen, but Shylock refuses. Remembering the many times Antonio condemned him as a dog, Shylock advises the merchant to beware of his bite. Assured that the duke will grant him justice, Shylock insists that he will have his bond and tells the jailer not to bother speaking to him of mercy. Solanio declares that Shylock is the worst of men, and Antonio reasons that the Jew hates him for bailing out many of Shylock’s debtors.

Solanio attempts to comfort Antonio by suggesting that the duke will never allow such a ridiculous contract to stand, but Antonio is not convinced. Venice, Antonio claims, is a wealthy trading city with a great reputation for upholding the law, and if the duke breaks that law, Venice's economy may suffer. As Solanio departs, Antonio prays desperately that Bassanio will arrive to "see me pay his debt, and then I care not" (III.iii.36).

ACT III, SCENE iv

Lorenzo assures Portia that Antonio is worthy of all the help she is sending him, and that if Portia only knew the depths of Antonio's love and goodness, she would be proud of her efforts to save him. Portia replies that she has never regretted doing a good deed, and goes on to say that she could never deny help to anyone so close to her dear Bassanio. Indeed, Antonio and Bassanio are so inseparable that Portia believes saving her husband's friend is no different than saving her own husband. She has sworn to live in prayer and contemplation until Bassanio returns to her, and announces that she and Nerissa will retire to a nearby monastery. Lorenzo and Jessica, she declares, will rule the estate in her absence. Portia then sends her servant, Balthasar, to Padua, where he is to meet her cousin, Doctor Bellario, who will provide Balthasar with certain documents and clothing. From there, Balthasar will take the ferry to Venice, where Portia will await him. After Balthasar departs, Portia informs Nerissa that the two of them, dressed as young men, are going to pay an incognito visit to their new husbands. When Nerissa asks why, Portia dismisses the question, but promises to disclose the whole of her purpose on the coach ride to Venice.

ACT III, SCENE v

Quoting the adage that the sins of the father shall be delivered upon the children, Launcelot says he fears for Jessica's soul. When Jessica claims that she will be saved by her marriage to Lorenzo, Launcelot complains that the conversion of the Jews, who do not eat pork, will have disastrous

consequences on the price of bacon. Lorenzo enters and chastises Launcelot for impregnating a Moorish servant. Launcelot delivers a dazzling series of puns in reply and departs to prepare for dinner. When Lorenzo asks Jessica what she thinks of Portia, she responds that the woman is without match, nearly perfect in all respects. Lorenzo jokes that he is as good a spouse as Portia, and leads them off to dinner.