

All you need to know about the Banking Commission repor..

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All you need to know about the Banking Commission report [can be summarised in this FT report:](#)

Shares in Britain's biggest banks rose on Monday following the publication of a government-sponsored report into the future of the sector.

Shares in Barclays were among the strongest performers after the Independent Commission on Banking, chaired by Sir John Vickers, failed to call for the break-up of Britain's largest banks.

Banks think they have got away with it, again.

And they have.

The splitting up of banks was the obvious thing to do. Ring fencing is a poor second best that can easily be circumvented by the banks through intra-group lending, much of which will no doubt be hidden offshore.

The report is better than nothing.

But a long, long way short of what was needed. And the banks are celebrating, Which tells us all we need to know.