

The Bandera PROPHEET

April 24, 2024

Today in Texas History

By Bandera Spirits of Texas
The Bandera Prophet

On this day in 1911, the Magnolia Petroleum Company was founded as an unincorporated joint-stock association. It was a consolidation of several earlier companies, the first of which, the J. S. Cullinan Company, began operating a refinery at Corsicana in 1898.

In 1909, both the Navarro Refining Company, successor to the Cullinan Company, and the Security Oil Company were purchased by the John Sealy Company, which in 1911 became the Magnolia Petroleum Company, with Sealy as president. In 1931, Magnolia became an affiliate of Socony-Vacuum Oil Company.

The Magnolia Petroleum Company merged with Socony Mobil Oil Company in 1959. Its operations became part of Mobil Oil Company, an operating division of Socony Mobil.