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Ibn ‘Umar (may Allah be pleased with him) reported: The Prophet (may Allah's peace and blessings be upon him) would hold horse races and would prefer the stronger horses for the longer distances.

[Authentic hadith] [Narrated by Abu Daoud - Narrated by Ahmad]

This Hadīth illustrates the permissibility of holding horse races, and setting for them different distances to cover according to the variable degrees of horses in terms of their strength and endurance. Horses vary in stamina, so they should be given suitable distances.

http://sunnah.global/hadeeth/en/show/64639